

Subway announces sale to Roark Capital

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Subway announced that it has entered into a definitive agreement to be acquired by affiliates of Roark Capital. The transaction is a major milestone in Subway's multi-year transformation journey, combining Subway's global presence and brand strength with Roark's deep expertise in restaurant and franchise business models.

Roark is a private equity firm with \$37 billion in assets under management. Roark focuses on investments in consumer and business service companies, with a specialization in franchise and franchise-like businesses, and prides itself on being a trusted partner for management and business owners.

"This transaction reflects Subway's long-term growth potential, and the substantial value of our brand and our franchisees around the world," said John Chidsey, CEO of Subway. "Subway has a bright future with Roark, and we are committed to continuing to focus on a win-win-win approach for our franchisees, our guests and our employees."

The transaction comes on the heels of Subway announcing its 10th consecutive quarter of positive same-store sales. The company will continue to execute its strategy with a focus on sales growth, menu innovation, modernisation of restaurants, overall guest experience improvements, and international expansion.