

Auspex Capital Facilitates the Sale of Wingstop Restaurants for Phase Four Wings



THE TRANSACTION

Phase Four Wings, LLC ("Phase Four"), a Tampa, Florida-based Wingstop franchisee owned and operated by restaurant industry veteran, Jack Kemp, has completed the sale of its Bartow and St. Petersburg, Florida Wingstop restaurants. The franchisor, Wingstop Restaurants Inc. ("WRI"), was the buyer. Terms of the sale were not disclosed. Post-acquisition, WRI will operate the restaurants directly as company locations. With the sale, Phase Four is exiting the Wingstop system. While Mr. Kemp remains very bullish about the Wingstop brand, he decided to exit because he thought it would be too difficult to scale the business quickly enough to make a meaningful impact on his existing restaurant portfolio. Auspex Capital acted as the sell-side M&A advisor to Phase Four for this transaction.

THE ADVISOR

Auspex Capital is a boutique investment banking and financial advisory firm specializing in the restaurant industry. For more information, please call Chris Kelleher at (310) 721-3532 or email ckelleher@auspexcapital.com.