

Headway Capital's advised fund HIP IV SCSp is pleased to have supported BlackBern Partners in the transaction described in the following press release:

BlackBern Partners Announces KFC Franchisee Acquisition

BlackBern Partners Acquires 50 Kentucky Fried Chicken Restaurants To Launch New QSR Platform With Jon Blob

NEW YORK (PRWEB) FEBRUARY 25, 2021

BlackBern Partners LLC has partnered with existing management and CEO Jon Blob to form Value Foodservice LLC ("VFS"). Earlier this week, VFS completed its acquisition of 50 Kentucky Fried Chicken restaurants. VFS plans to build a quick-service restaurant ("QSR") business with several hundred units.

Mr. Blob has nearly twenty-years of experience in the restaurant industry. As a QSR owner/operator, he has consistently been ranked as a top-tier franchisee. VFS benefits from his broad experience in restaurant investing, development and operations.

Jon Blob commented, "We take a people-first approach to how we think about the restaurant business. This starts with our team members. Our first priority is to make sure our team members are well supported, feel respected and see opportunities for professional growth. We believe that if we take care of our team members and give them the tools to succeed, they will take care of our customers. I am thrilled to be working with KFC, Yum! Brands, and the VFS management team, to deliver an outstanding customer experience."

Jason Young, Partner at BlackBern added, "We are excited to be working with Jon, KFC and Yum! Brands to build our QSR franchisee business. We think there is considerable value in building substantial scale QSR systems. That value should be reflected in more opportunities for our team members, a better customer experience, and a faster growing base of well-maintained restaurants. VFS is capitalized to support this growth both with newly built restaurants and through additional unit acquisitions. We are particularly excited about the future of working with Yum! Brands."

"We are thrilled to welcome Jon, Jason and the BlackBern and VFS teams to the KFC and Yum! Brands family," said Brian Cahoe, Chief Development Officer for KFC U.S. "BlackBern's commitment to growth through this acquisition and its KFC development agreement reinforces the strength of our franchising opportunity. We are confident their people-first approach, strong investment capabilities and personal connection to the brand will yield tremendous success and continued growth going forward."

About BlackBern Partners

BlackBern Partners LLC invests in mature operating companies in the lower middle market, partnering with management teams that have a proven track record of success and providing capital to realize organic growth and acquisition opportunities.

About VFS

Value Foodservices LLC is a newly formed entity created to own, operate and acquire stores in the quick-service restaurant industry. VFS currently owns and operates 50 Kentucky Fried Chicken restaurants, some of which are co-branded restaurants with Taco Bell and Pizza Hut. VFS plans to own and operate several hundred restaurants over time.