



PWP GROWTH EQUITY ANNOUNCES ADDITIONAL INVESTMENT IN MOD PIZZA

Co-Leads Round to Support MOD's Continued Growth

New York, NY, December 6, 2016 – PWP Growth Equity, a private equity group affiliated with Perella Weinberg Partners that invests in leading, growth oriented lower middle market companies, announced an additional investment in MOD Pizza (“MOD” or the “Company”), a pioneer of fast casual pizza. MOD Pizza raised \$42 million in a round led by PWP Growth Equity and Fidelity Management Research Company (“Fidelity”). Additional existing investors also participated in the round, which will be used to support the company’s continued growth across the U.S.

This is PWP Growth Equity’s second investment in MOD Pizza in 2016, having led a \$32 million funding round in March. MOD Pizza has raised in total just under \$150 million since inception with PWP Growth Equity contributing to the last three fundraising rounds.

David Ferguson, co-head of PWP Growth Equity and MOD board member, stated, “We are pleased to continue expanding our investment in MOD Pizza, which will help further support the company’s growth initiatives. This additional commitment reflects our belief in Scott, Ally and the MOD team; we look forward to our continued partnership.” Chip Baird, co-head of PWP Growth Equity and MOD board member, stated, “MOD has experienced tremendous growth since our investment in March and continues to effectively execute on its business plan. We fully support the Company’s growth strategy and its mission to be the industry leader in fast casual pizza while creating a people-first culture for its employees and customers.”

“We appreciate PWP Growth Equity’s continued support of our growth plans aimed at introducing more customers to the unique MOD experience which is fueled by our purpose-driven culture.” said Scott Svenson, co-founder and CEO of MOD Pizza.

MOD currently operates 180 locations in 19 states including Arizona, California, Colorado, Idaho, Illinois, Kentucky, Maryland, Michigan, Missouri, New Jersey, North Carolina, Ohio, Oregon, Pennsylvania, South Carolina, Texas, Virginia, Washington and Wisconsin. In 2017, the Company plans to expand within existing markets while also introducing the concept to new markets in the U.S. including Florida, Alabama, Georgia and Utah, while also expanding its presence in the U.K.

ABOUT PWP GROWTH EQUITY

PWP Growth Equity is a \$600 million private equity fund affiliated with Perella Weinberg Partners Capital Management LP. PWP Growth Equity is focused on growth-oriented, lower middle market companies, primarily in the United States, across the consumer, services, and industrial sectors. PWP Growth Equity seeks to partner with existing owners and management teams, providing both capital and experience in a tailored and flexible structure, to support the growth plans and vision for value creation.

ABOUT MOD PIZZA

A pioneer of the fast casual pizza segment and the largest brand in the sector, MOD Pizza was founded in Seattle in 2008 by entrepreneurs Scott and Ally Svenson. MOD's individual artisan-style pizzas and salads are made on demand, empowering customers to choose any combination of over 30 toppings, all for one set price. At the core of MOD is a purpose-led culture that's committed to being a force for good in the community – creating not only a cool place to eat, but an inspired place to work. MOD was recently ranked as America's fastest growing chain restaurant by Technomic; earned a spot on the *Inc.* 500 list as one of America's fastest-growing private companies in 2015 and 2016; and was recognized by *Fortune* as the 7th best workplace in retail for its progressive hiring practices and career-growth opportunities. MOD currently has 180 locations across 19 states and the U.K. To learn more, visit modpizza.com.

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