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# K-MAC Acquires No Limits, LLC

FORT SMITH, Ark., Sept. 24, 2012 /PRNewswire/ -- K-MAC Holdings Corp., headquartered in Fort Smith, AR, announced today that it has acquired No Limits, LLC, a Missouri-based Taco Bell franchisee that owns and operates 25 Taco Bell restaurants. Rafe Montgomery has owned a controlling interest in No Limits since 1999.

K-MAC is one of the largest Taco Bell franchisees in the U.S. and also operates KFC and Golden Corral restaurants. It currently operates 237 restaurants across the three different brands. K-MAC is led by President and CEO Sam Fiori and COO Tina Reagan. Commenting on the acquisition, CEO Fiori said, "Rafe Montgomery has built a first class organization, and we are very excited to have his business become part of the K-MAC family." Reagan, COO, also commented, "The No Limits restaurants are both geographically and culturally a perfect fit for K-MAC."

Montgomery stated, "I am delighted to have completed this transaction with K-MAC. I'm confident that the business will be in great hands, and will continue to offer high quality service to customers for many years to come."

K-MAC is owned by Brentwood Associates, a leading Los Angeles-based private equity investment firm, which made its initial investment in K-MAC in March 2011. "This acquisition allows K-MAC to extend its reach and propel its growth," said Brentwood Associates Managing Director Rahul Aggarwal.

K-MAC had legal representation from Burr & Forman LLP. No Limits was advised by Auspex Capital, LLC, with legal representation from Winthrop Weinstine.

**K-MAC Holdings Corp.**

K-MAC Holdings Corp. is a leading quick-service restaurant franchisee founded in 1964 and headquartered in Fort Smith, Arkansas. Over K-MAC's 48 year history, is has grown to become one of the largest franchisee restaurant businesses in the country. It currently operates 231 YUM! branded restaurants in the Taco Bell and KFC systems, and 6 Golden Corral restaurants. The company has a regional concentration in the South Central region of the U.S., with restaurants located in Arkansas, Indiana, Illinois, Missouri, Oklahoma, Tennessee and Texas.

**Brentwood Associates**

Brentwood Associates is a consumer-focused private equity investment firm with over \$650 million of capital under management and a thirty-year history of investing in leading middle-market growth companies. Brentwood focuses on investments in growing businesses where it is able to leverage its extensive experience in areas such as: branded consumer products; consumer services; direct marketing, including direct mail and e-commerce; education; health and wellness; restaurants; and specialty retail. Since 1984, Brentwood's dedicated private equity team has invested in 42 portfolio companies with an aggregate transaction value of over \$5 billion. With significant experience in both investing and brand building, Brentwood is a value-added partner with entrepreneurs and executives building world-class companies. For more information about Brentwood, please visit [www.brentwood.com](http://www.brentwood.com).

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