
Kian Capital Transaction Announcement – OT Growth Partners Acquires FIT Enterprise



November 2018: OT Growth Partners, LLC (“OTGP”), a portfolio company of Kian Capital, has acquired FIT Enterprise, LLC (“FIT”), the Orangetheory Fitness (“OTF”) area developer (“AR”) for the state of Iowa. The transaction is OTGP’s first acquisition since partnering with Kian Capital and expands the company’s footprint into the Midwest. Terms of the transaction were not disclosed.

FIT operates and manages 7 OTF studios throughout Iowa, with additional studios under development. Combined with FIT, OTGP operates and manages 24 OTF studios in Iowa and North Carolina.

Kristie Shifflette, CEO of OTGP, said “We are excited to execute on our strategic plan so quickly after partnering with Kian. OTGP is committed to building a leading OTF platform, and we look forward to driving continued growth in the Iowa market.”

Orangetheory® (www.orangetheoryfitness.com) makes it simple to get more life from your workout. One of the world's fastest-growing franchise companies, Orangetheory has developed a unique approach to fitness that blends a unique trifecta of science, coaching, and technology that work together seamlessly to elevate participants' heart rates to help burn more calories. Backed by the science of excess post-exercise oxygen consumption (EPOC), Orangetheory workouts incorporate endurance, strength, and power to generate the 'Orange Effect' – whereby participants keep burning calories for up to 36 hours after a 60-minute workout. Orangetheory has 1,000 studios in 49 U.S. states and 18 countries and was ranked #667 in Inc. magazine's Fastest Growing Private Companies List.

Robinson Bradshaw acted as legal advisor to Kian Capital.

About Kian Capital

Kian Capital Partners, LLC (“Kian”), an investment firm with over \$425 million of capital under management, provides flexible capital solutions to established lower middle-market companies, often serving as the first institutional capital provider to closely held businesses. Kian has the flexibility to participate in all forms of junior capital, including common stock, preferred equity and subordinated debt. Kian’s investments typically incorporate both equity and subordinated debt and Kian can act in either a control or non-control capacity. Kian has offices in Atlanta, GA and Charlotte, NC.

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