

Altamont Capital Partners Announces Its Successful Continuation Vehicle Transaction with Tacala



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Altamont Capital Partners →
Aug 14, 2024, 10:00 ET

PALO ALTO, Calif., Aug. 14, 2024 /PRNewswire/ -- Altamont Capital Partners (Altamont) today announced the successful close of its first continuation fund, extending its investment and partnership with Tacala LLC (Tacala), the nation's leading Taco Bell franchisee with over 360 locations across the Southeastern United States. The transaction was oversubscribed and was led by Blue Owl Strategic Equity and Pantheon and also included participation from Adams Street Partners, Kline Hill Partners, W Capital Partners and Altamont's most recent Fund IV, as well as significant reinvestment from both Altamont and Tacala management.

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Tacala Companies Logo

Since Altamont first invested in Tacala in 2012, the company has grown from 160 to over 360 restaurants and more than quadrupled its earnings. In addition, in 2023, Altamont and Tacala management formed a sister company to Tacala to operate as a franchisee within the 7 Brew drive thru coffee system. While the transaction enabled liquidity for existing Altamont investors, it also provides significant capital to support the company's go-forward growth objectives in the Taco Bell system and beyond, including the rapid build-out of its 7 Brew business.

"We are excited to announce our continued partnership with Tacala following such a successful collaboration over the past decade," said Randall Eason, Altamont Managing Director. "We look forward to supporting the business as it embarks on its next phase of growth as a multi-brand platform."

"It brings us great pleasure to be continuing on with Altamont as our partner," said Joey Pierson, CEO of Tacala. "The new capital from this transaction will allow us to more rapidly achieve our next stage of growth. While it's an exciting step forward, our focus will remain the same: serve our customers, serve our teams, and serve our communities with kindness."

Lazard acted as lead financial advisor to Altamont and Jefferies acted as co-advisor. Weil, Gotshal & Manges LLP served as legal counsel to Altamont.

About Tacala

Based in Birmingham, AL, Tacala operates Taco Bell restaurants in Alabama, Georgia, Tennessee, Texas, Kentucky, Virginia, and North Carolina with a significant presence in each of its local markets. The owners and managers of Tacala also own a related business, Southern Brew, which operates 7 Brew stands in Alabama, Georgia, Tennessee, and Kentucky. www.Tacala.com

About Altamont Capital Partners

Altamont Capital Partners is a private investment firm based in the San Francisco Bay Area with over \$4 billion in assets under management. Altamont is focused on investing in middle market businesses where it can partner with leading management teams to help its portfolio companies reach their full potential. The firm's principals have significant experience building business success stories across a range of industries, including multi-unit consumer, industrials, financial services and business services. For more information, visit www.altamontcapital.com.

About Blue Owl

Blue Owl (NYSE: [OWL](#)) is a leading asset manager that is redefining alternatives. With over \$192 billion in assets under management as of June 30, 2024, Blue Owl invests across three multi-strategy platforms: Credit, GP Strategic Capital, and Real Estate. Anchored by a strong permanent capital base, Blue Owl provides businesses with private capital solutions to drive long-term growth and offer institutional investors, individual investors, and insurance companies differentiated alternative investment opportunities that aim to deliver strong performance, risk-adjusted returns, and capital preservation. The Blue Owl Strategic Equity team seeks to provide long-term capital appreciation through direct investments in private equity assets, with a focus on GP-led continuation funds and minority investments. Together with over 820 experienced professionals, Blue Owl brings the vision and discipline to create the exceptional. To learn more, visit www.blueowl.com.

About Pantheon

Pantheon is a leading global private markets specialist, currently investing \$65 billion in discretionary AUM (as of December 31, 2023) on behalf of more than 1,000 investors, including institutional investors of all sizes as well as a growing number of private wealth advisors and investors. Pantheon has been at the forefront of private markets investing for more than 40 years, earning a reputation for providing innovative solutions covering the full lifecycle of investments across private equity, real assets, and private credit. The firm is a pioneer in global secondaries and has been investing in the segment since 1987, since which time it has committed approximately \$27 billion to secondary transactions, including close to \$18 billion to private equity secondaries across over 400 transactions.

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