

## **PEAK ROCK CAPITAL AFFILIATE SELLS SHIPLEY DO-NUTS TO LEVINE LEICHTMAN CAPITAL PARTNERS**

### **Shipley more than doubled systemwide sales and accelerated new unit development during Peak Rock's ownership**

Austin, Texas, July 28, 2025 – An affiliate of Peak Rock Capital (“Peak Rock”), a leading middle-market private equity firm, announced today the sale of Shipley Do-Nuts (“Shipley” or the “Company”) to Levine Leichtman Capital Partners (“LLCP”).

Houston based Shipley is a franchisor of a leading donut, kolache, and coffee shop brand, with more than 375 stores across 14 states. For nearly 90 years, Shipley has delighted generations of loyal customers with fresh, made-in-house products.

Since acquiring Shipley from the third generation of the founding family, Peak Rock has supported the Company's strategic growth and operational initiatives, including expanding in multiple geographies, developing new products, launching a marketing cooperative with franchisees, and developing a new corporate headquarters and R&D lab. Under Peak Rock's ownership, same-store-sales grew for 18 consecutive quarters and the Company set records for new store growth.

Robert Strauss, Senior Managing Director of Peak Rock, said, “We are proud of the success Shipley has achieved during our ownership and honored to have contributed to the evolution of this iconic brand. Our investments in people, processes and technology have propelled Shipley to achieve transformational growth. We have deeply appreciated the support of Company's loyal customers, franchisees, employees, and the Shipley family.”

Michael Graham, Managing Director of Peak Rock, added, “It has been an outstanding experience working alongside the Shipley team. The Company has excelled through our investment and built a strong foundation to capitalize on future growth.”

Shipley CEO Flynn Dekker added, “We have benefited greatly from our partnership with Peak Rock, and their approach has been key to unlocking Shipley's impressive growth. We are committed to supporting our franchisees' businesses and serving our customers the world's greatest donut as we continue to introduce our iconic brand to more and more communities across the nation.”

Anthony DiSimone, Chief Executive Officer of Peak Rock, said, “The Shipley transaction is another great example of Peak Rock's track record of successfully partnering with family and founder-owned businesses to achieve transformational growth. Shipley also highlights Peak Rock's deep expertise supporting franchisors in achieving their growth ambitions. We look forward to continuing to partner with similar businesses in the future that can benefit from our capabilities to achieve transformational outcomes.”

North Point and JPMorgan acted as financial advisors and Kirkland & Ellis LLP acted as the legal advisor to the Company on the transaction.

### **ABOUT SHIPLEY DO-NUTS**

Founded in 1936, Houston-based Shipley Do-Nuts is one of the nation's oldest and largest donut brands, with more than 375 company-owned and franchised restaurants across 14 states, serving up its famous donuts, coffee and kolaches to generations of guests. For more information visit <https://shipleydonuts.com/>.

## **ABOUT PEAK ROCK CAPITAL**

Peak Rock Capital is a leading middle-market private investment firm that makes equity and debt investments in companies in North America and Europe. Peak Rock's equity investment platform focuses on opportunities where it can support senior management to drive rapid growth and performance improvement, with expertise in corporate carve-outs and partnering with families and founders seeking first-time institutional capital. Peak Rock's credit platform invests across capital structures, with a broad mandate to provide flexible, tailored capital solutions to middle-market and growth-oriented businesses. Peak Rock's real estate platform makes equity and debt investments in small to mid-sized real estate assets in attractive, growing geographies. For further information about Peak Rock Capital, please visit [www.peakrockcapital.com](http://www.peakrockcapital.com).

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