

## **Alliance Consumer Growth Announces Minority Investment in Shake Shack®**

New York, NY, February 22, 2013

Alliance Consumer Growth (ACG), a private equity fund which invests in the most promising emerging consumer, retail and restaurant brands, today announced it has acquired a minority ownership stake in Shake Shack® from existing company shareholders. Specific terms were not disclosed.

Shake Shack is a critically acclaimed, modern day “roadside” burger stand known for its all-natural burgers, flat-top dogs, frozen custard, beer, wine and more. A fun and lively community gathering spot with widespread appeal, Shake Shack has earned a cult following in New York City and around the world.

The first Shake Shack opened in 2004 in New York City’s Madison Square Park, and became an instant New York City fixture. Shake Shack’s mission is to preserve, and add its own spin on the culinary traditions of classic American burger stands. Using the freshest high-quality ingredients, all of the food at Shake Shack is made to order.

“Shake Shack is a truly unique concept run by an extraordinary team,” said Josh Goldin, Co-Founder and Managing Partner of ACG. “The company’s combination of best-in-class product and hospitality is setting a new standard in the Fast Casual category. We are thrilled to be a partner in this exciting high-growth business.”

### **ABOUT SHAKE SHACK**

Shake Shack is majority-owned by Danny Meyer’s Union Square Hospitality Group (USHG), which includes many of New York City’s most celebrated restaurants: Union Square Cafe, Gramercy Tavern, Blue Smoke, among others ([www.ushgnyc.com](http://www.ushgnyc.com)). Shake Shack now has multiple locations in the greater New York area, as well as Miami, FL, Washington, DC, Philadelphia, PA, and internationally.

### **ABOUT ALLIANCE CONSUMER GROWTH**

Alliance Consumer Growth is a New York-based private equity fund which provides growth capital and value-added partnership to the most promising emerging consumer, retail and restaurant brands. Current investments include BabyGanics, The Honest Kitchen, EVOL Foods, KRAVE Jerky and Shake Shack. ([www.acginvestors.com](http://www.acginvestors.com))