



Breakwater Exits Growth Capital Investment in Exhale Enterprises

Private investment firm successfully realizes investment in New York-based wellbeing brand.

LOS ANGELES, OCTOBER 2017 – **Breakwater Management, LLC** (“Breakwater”) is pleased to announce the recent successful exit of its growth capital investment in Exhale Enterprises (“exhale”), a New York-based wellbeing brand that addresses mind and body through spa and fitness with 26 premium locations throughout the U.S. and Caribbean. Breakwater provided exhale multiple tranches of growth capital beginning in December 2012 through its direct lending vehicle, the Breakwater Credit Opportunities Fund, LP. The company’s private equity sponsor, Brentwood Associates, recently sold exhale to an affiliate of Hyatt Hotels Corporation, resulting in a full realization of Breakwater’s investment.

Based in Los Angeles, Breakwater is a private investment firm that specializes in direct debt and equity investments in leading lower middle market companies. Breakwater has been investing since 2009 through its Credit Opportunities Fund and co-investment vehicles.

Saif Mansour, Managing Partner at Breakwater, commented: “We are delighted to have partnered with exhale and Brentwood Associates in supporting the company’s expansion over the last five years. We expect exhale to continue its strong performance now that it is affiliated with Hyatt.”

Exhale’s CEO Annbeth Eschbach added: “Alongside Brentwood Associates, Breakwater has been a thoughtful long-term partner and advisor, and we are grateful for the team’s many years of friendship and guidance.”

About Breakwater Management, LLC

Breakwater Management is a private investment firm that provides flexible debt and equity capital to growing lower middle market companies. The firm aligns itself with committed management teams, owners, and sponsors, providing creative financing solutions tailored to meet individual borrower needs. Breakwater’s Managing Partners have a combined 39 years of private company investing experience and have built the firm on a deep commitment to partnership, integrity and growth.

To learn more about Breakwater, visit www.breakwaterfunds.com or call (424) 777-4000.