

Corsair Acquires HungerRush from The CapStreet Group

Investment to Accelerate Growth of HungerRush 360 All-in-One Cloud Point-of-Sale System

NEW YORK and HOUSTON – June 1, 2022 – Corsair, a leading private equity firm targeting business services, software, and payments investments in the financial services market, today announced that it has acquired a majority stake in HungerRush™ (“HungerRush” or “the Company”), a leading cloud-based software provider for the restaurant industry, from The CapStreet Group (“CapStreet”), a Houston-based private equity firm. CapStreet will continue as a minority investor in the Company. Terms of the transaction were not disclosed.

Founded in 2003, HungerRush has been driving the transition from the Point-of-Sale (POS) terminal of the past to the integrated cloud POS system of the future. [HungerRush 360](#) is an all-in-one cloud POS system with integrated software, payments, and digital ordering capabilities primarily serving multi-site quick service restaurants (QSR) and fast casual operators. HungerRush 360 combines restaurant management, digital ordering, payment processing, customer engagement, and delivery management features with flexible software designed to give operators of all sizes more insight into their customers, control over their operations, and power to profitably grow their business.

Corsair expects to leverage its deep payments and software expertise to support the Company as it executes its strategic plan to accelerate growth, enhances product and technology offerings, and continues to build on its history of successful acquisitions, including [Menufy](#) and [9Fold](#) in 2021, and [OrdrAI](#) in 2020. This transaction builds on Corsair’s significant experience investing in and supporting growth at payments companies, including REPAY, TreviPay, and Aurora Payments. Perry Turbes, Chief Executive Officer of HungerRush, will continue to lead the Company and the current shareholders, including the management team, will roll a significant portion of their equity value into the transaction.

“We are excited to welcome a like-minded partner with an impressive track record of supporting payments and software companies as we enter the next stage of our growth,” said Perry Turbes, Chief Executive Officer of HungerRush. “Corsair’s investment and partnership provides an opportunity for HungerRush to capitalize on organic and inorganic growth opportunities, enhance our product offerings and go-to-market strategy, and continue to support clients with comprehensive payment and restaurant management solutions that are individually tailored to their values and business goals. We are also extremely thankful to the CapStreet team for their dedication and support over the last four years.”

“HungerRush is at the forefront of digital transformation in the restaurant industry. We see tremendous growth potential given its highly differentiated technology architecture, impressive sales momentum and customer pipeline, and numerous upsell and cross-sell opportunities,” said Jeremy Schein, Partner at Corsair. “HungerRush’s proven ability to deliver value to its clients through its holistic cloud POS system, flexible and scalable software capabilities, premier data analytics, and AI-driven ordering system makes it a natural fit within Corsair’s portfolio. We look forward to partnering with Perry and the HungerRush team to capitalize on the significant opportunities in the large and growing market for digital restaurant solutions.”

“We are proud to have supported HungerRush over the past four years as the Company has grown into a leading end-to-end integrated payment, SaaS & eCommerce platform,” said Adrian Guerra, Partner at CapStreet. “Rapidly-shifting preferences of the post-pandemic consumer have resulted in dramatic changes throughout the restaurant industry, and HungerRush’s all-in-one solution has helped their restaurant customers navigate this environment. In partnering with Corsair, we expect Perry and the HungerRush team to reach new heights and are pleased to continue supporting the Company as a minority partner.”

Raymond James acted as financial advisor and Simpson Thacher & Bartlett LLP acted as legal advisor to Corsair. William Blair acted as financial advisor and Willkie Farr & Gallagher LLP acted as legal advisor to HungerRush and CapStreet.

About Corsair

Corsair is a global specialist investment firm offering opportunities for investors and solutions for companies across financial & business services and infrastructure. The firm has almost three decades of experience partnering with businesses at the crossroads of technology transformation and financial services complexity and established its complementary infrastructure investment practice in 2015. Corsair has invested \$12 billion in capital across its global buyouts and infrastructure platforms since inception. More information about Corsair can be accessed through <https://corsair-capital.com/>.

About HungerRush

HungerRush is a leading provider of integrated restaurant solutions. HungerRush 360 is our flagship cloud POS system that makes it easier to delight guests, drive loyalty, and manage restaurants from anywhere. The all-in-one system integrates digital ordering, delivery, customer engagement, restaurant management, and payment processing features with flexible software designed to give operators of all sizes more insight into their customers, more control over their operations, and more power to profitably grow their business. HungerRush 360 OrderAI Text is an innovative text and voice ordering solution that allows customers to place orders via text without application downloads. Visit HungerRush.com.

About The CapStreet Group

Founded in 1990, CapStreet invests in lower middle market software, tech-enabled services and industrial business services companies. With over 45 platform investments and over 200-add-on acquisitions since inception, CapStreet's investment strategy is focused on utilizing its CapValue Framework™ to accelerate growth and profitability, and create long term sustainable businesses. The majority of CapStreet's investments have been with founder or entrepreneur-owned businesses. For more information, visit the CapStreet website, www.capstreet.com.

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