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Topspin Partners LBO Acquires HCOA Fitness

Roslyn Heights, NY – Topspin Partners LBO (“Topspin”) today announced that it has acquired HCOA Fitness (“HCOA”), the largest operator of fitness clubs and personal training services in Puerto Rico. HCOA is headquartered in Miami, FL.

“After evaluating many health and wellness opportunities in recent years, we are excited to have found this outstanding company,” said Topspin Managing Director Leigh Randall. “HCOA’s management team and employees have impressed us since our early conversations, and we look forward to supporting them as the company continues to build upon its strong foundation as the leading fitness company in Puerto Rico.”

Juan Ortega, CEO of HCOA, commented on the transaction, “Topspin’s acquisition of HCOA is very exciting for our team as it affords us a unique opportunity to further grow our brand and expand our market presence. Topspin’s strategic insight will play a key role in our quest to redefine fitness within the modern health club.”

The sellers will remain significant equity holders and active partners in the business. Johnathan Robertson, President and Managing Director of TG Capital Corp expanded, “We have enjoyed our association with HCOA over the past four years and are thrilled to partner with Topspin to support HCOA’s future growth.”

Topspin completed the acquisition with debt financing from Brookside Mezzanine Partners, which provides subordinated and unitranche loans to small- and mid-sized companies. Brookside also invested alongside Topspin’s equity in the transaction.

Additional information about HCOA can be found at www.hcoafitness.com/pr.

Topspin Partners LBO is a Long Island, NY-based private equity fund that makes control investments in profitable and established lower middle-market businesses. The firm invests across a number of industries, including consumer products and services, business and information services, health and wellness, food and beverage, retail, and security. The Topspin team has considerable operational expertise and collaborates with management teams to build businesses of varying stages and sizes. Further information on Topspin can be found at www.topspinlbo.com.

TG Capital Corp invests in established companies with strong market positions across a broad spectrum of industries. Generally, TG Capital Corp focuses on companies at a pivotal point in their development when they are in need of either capital or management and provides either or both, as needed, to enable these companies to realize their full potential.

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