

# eQuine Holdings see Zoes Kitchen (ZOES) as Buy Out Target

*eQuine has taken a stake in Zoes Kitchen (ZOES) at these levels and is considering an unsolicited bid for the company.*

IRVING, TEXAS, UNITED STATES, August 1, 2018 /EINPresswire.com/ -- eQuine holdings confirmed today that it has taken an equity stake in Zoes Kitchen (ZOES) and is speaking with outside counsel regarding a potential unsolicited bid for the company.

Over the past 36 months total revenues have grown from \$171M to \$314M with GP increasing from \$34M to \$59M and the company has swung from a loss of (4.5) to 2.7. With shares now trading at or near book value on a fully diluted basis. The company is extremely vulnerable with a real-time market cap of \$180M. The share price during the same 36 months has fallen from a high of \$44.75 PPS to \$9.72 PPS.



“We informed Kevin Miles, CEO of Zoes Kitchen (ZOES) of our intended activism earlier in July which fell on deaf ears. Therefore, we have changed our position and are considering an outright acquisition of the asset”.

“The executive team at Zoes Kitchen (ZOES) has successfully eroded approximately \$700M or 77% of shareholder value in just under 36 months, sending a clear signal it’s time for a shake-up at the company, and if that happens to be us, so be it!”, stated Brent Atwood, CEO of eQuine Holdings.

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*Brent Atwood*

eQuine Holdings, LLC is a Class II multi-family office, responsible for managing the day to day operations of various interests in private and public companies. For the

past decade, ultra-high net worth families have entrusted eQuine to advise them on: wealth preservation & growth, tax advisement, risk mitigation and legacy generational planning and is based in Irving, Texas.

Zoe's Kitchen, Inc., through its subsidiaries, develops and operates a chain of fast-casual restaurants. It operates a range of restaurant formats, including in-line, end-cap, and free-standing restaurants. As of February 22, 2018, the company operated owned and franchised 249 restaurants in 20 states of the United States. Zoe's Kitchen, Inc. was founded in 1995 and is

based in Plano, Texas.

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