

# Equicapita sees continued growth in Master Mechanic franchises

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growth in its Master Mechanic franchises. Master Mechanic is franchisor in the after-market automotive repair and maintenance business and is operated by Equicapita's master franchise partnership – Averine Partners.



In Q2 of 2023, Master Mechanic opened its 41st and 42nd locations with a new franchisee in Waterloo, Ontario along with growth of an existing franchisee in Coburg West, Ontario. Q4 looks to be promising with the scheduled openings of a converted location in Woodbridge, Ontario along with a new location in London, Ontario to close out the year.

Equicapita recently completed the successful disaggregation of its portfolio into three independent operating groups and continues to add focused earnings in each of those verticals. The verticals are in dental healthcare (Corpus Partners), royalties from master franchisors (Averine Partners) and light industrial (Preceptos Partners).

Equicapita has a 10-year track record in the mid-market private equity space and has generated an approximate average return to unit holders since inception of >10% annually while keeping return volatility <10% including operating through the 24-month economic dislocation of COVID shut-downs and net of fees (specific returns vary based on series and timing of initial investment).

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