

Express Working Capital and Preferred Restaurant Services Announce Partnership to Form Express Restaurant Services

Dallas, Texas – (Friday, January 20, 2012) – Express Working Capital, LLC (EWC) and Preferred Restaurant Services, LLC (PRS) are proud to announce the formation of Express Restaurant Services, LLC (ERS). The strategic acquisition of PRS by EWC will allow customers of both companies access to an unprecedented range of Restaurant Management and Support offerings including growth capital, insurance and risk management, management consulting, bookkeeping, employee and benefit administration, and credit card processing. ERS will allow restaurateurs to profitably grow their businesses by outsourcing “back of the house” operations to ERS, freeing owners up to do what they do best - serve their customers.

Preferred Restaurant Services, an endorsed service provider of the Texas Restaurant Association, has worked with Express Working Capital as a solution provider for its clients since 2009. PRS, known for its friendly customer service, is considered a restaurant industry leader in the area of back office restaurant support such as payroll processing, health insurance, workers compensation, non-subscription insurance, and property and casualty insurance.

Express Restaurant Services will provide a multitude of cost saving possibilities, workplace enhancements, and growth opportunities to restaurateurs across the country through its exclusive restaurant focused programs. While Express Restaurant Services product offering will be very similar to its predecessor PRS, it will now do so with a broader capital base and expanded operational support.

ERS will leverage superior technology solutions to upgrade the client experience. Dean McSherry, ERS Founder, says long-time clients love the expanded capabilities of ERS. "PRS' clients asked for a wider range of employment services options, better automation, and broader customer service. I'm excited about the increased performance our clients will enjoy under the new company.

Express Working Capital is a leading provider of Merchant Cash Advances to small and mid-sized businesses throughout the United States. Based in Irving, Texas, EWC offers its advance program to deserving but under-served businesses without the time, documentation and lengthy approval processes typically associated with a traditional bank loan.

EWC invests in businesses by purchasing a portion of their future credit card sales at a discount in exchange for a lump sum of capital. By allowing businesses to leverage their future sales as an asset, EWC helps business owners access capital quickly and easily without collateralizing their homes or other personal assets. As these businesses realize their future credit card sales, EWC takes a percentage of these sales as repayment on the capital it has invested in the business. Owners use these funds to renovate, purchase new equipment and inventory, fund advertising, open new business locations and manage unexpected business expenses.

“The synergy of blending two successful companies will allow our restaurant clients to benefit from this newly formed enterprise,” stated Brad Woy, CEO of Express Working Capital. “For the first time ever, clients now have a trusted source for working capital, credit card processing, payroll services, benefits, workers compensation, and non-subscription insurance. Due to the size of our joint customer base, we bring bulk pricing to the independent restaurateur. From merchant services to property and casualty, they get more for less.”

The combination of the successful heritage of PRS and growth driving capabilities of EWC means even more success for clients of ERS. Chef/Owner, Stephen Pyles, a client of both PRS and EWC states, "Dean McSherry has always been an innovator and trusted partner. Brad Woy has been a great advisor while working to ensure that we retained equity while growing our business. This is a powerful combination that has been sorely lacking for the independent operator."