Black Rock Coffee Bar Announces Payoff of Founders’ Margin Loan and Investment by Cynosure

May 18, 2026

Margin Loan fully repaid and extinguished with no remaining obligations

SCOTTSDALE, Ariz., May 18, 2026 (GLOBE NEWSWIRE) -- Black Rock Coffee Bar, Inc. (Nasdaq: BRCB) (“Black Rock Coffee Bar” or the “Company”) today announced that entities and trusts affiliated with its founders (the “Founders”) have consummated a transaction with certain entities advised by The Cynosure Group, LLC (collectively, “Cynosure”) pursuant to which Cynosure purchased all of the equity interests in the Company and Black Rock Coffee Holdings, LLC that were pledged by the Founders as collateral for their margin loan entered into in connection with the Company’s initial public offering. As a result of the transaction, the margin loan is now fully extinguished, and Cynosure has acquired approximately 13.6 million shares of Black Rock Coffee Bar common stock. The Company’s founders, Daniel Brand and Jeff Hernandez, who have been instrumental in building Black Rock’s differentiated brand and culture, remain active members of the Company’s board of directors and continue to be meaningful shareholders following the transaction.

“We are pleased to expand our partnership with Cynosure through this transaction, which resolves the margin loan in full. Cynosure has been an exceptional partner to the Company, and their expanded investment underscores our shared conviction in the durability of our model and the significant white space opportunity we believe is ahead. I remain incredibly optimistic about Black Rock Coffee Bar’s trajectory as we continue to execute on our goals, including strategic growth initiatives and expansion of our presence across markets,” said Mark Davis, Chief Executive Officer of Black Rock Coffee Bar.

“We are excited to deepen our partnership with the Black Rock Coffee Bar team,” said Andrew Braithwaite, Managing Director at Cynosure. “We have strong conviction in the Company’s concept, compelling unit economics, and leadership team, and we view this transaction as an opportunity to double down on a fast-growing, differentiated concept that delivers an exceptional guest experience, leading with a strong people-oriented culture. Black Rock has continued to demonstrate strong performance, and we believe the Company is well-positioned to capitalize on its significant long-term growth opportunity. We look forward to supporting the team as they continue to scale the business and build on our long-standing partnership.”

About Black Rock Coffee Bar

Black Rock Coffee Bar is a high-growth operator of guest-centric, drive-thru coffee bars offering premium caffeinated beverages and an elevated in-store experience crafted by our engaging baristas. Black Rock Coffee Bar was founded in 2008 in Beaverton, Oregon. What started as a single 160 square foot coffee bar in 2008 is now one of the fastest growing beverage companies in the United States by revenue and the largest fully company-owned coffee retailer in the country, with more than 190 locations spanning seven states from the Pacific Northwest to Texas.

About The Cynosure Group

The Cynosure Group is a diversified investment firm that supports institutions, family offices, foundations, endowments, and like-minded investors who are seeking to build their wealth and maximize their impact in the world. With offices in Salt Lake City and New York City, The Cynosure Group has $9.8 billion in RAUM(1) across several strategies. Cynosure’s private direct investment business, Cynosure Partners, targets partnerships with founders and management-owners of profitable small to mid-sized North American-based companies who will remain meaningful owners of their business. By investing throughout the capital structure, making minority as well as control investments, and by providing long-term and follow-on capital, Cynosure offers capital solutions to companies in the financial services, industrials, and consumer sectors.

1. As of December 31, 2025, The Cynosure Group managed approximately $9.8 billion in regulatory assets under management. Regulatory assets under management are calculated in accordance with Securities and Exchange Commission Form ADV requirements and may fluctuate over time.

Forward-Looking Statements

This release contains a number of “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, Black Rock Coffee Bar’s model, opportunity, strategic and long-term growth opportunities and expansion. These statements are based on Black Rock Coffee Bar’s current expectations and beliefs, as well as a number of assumptions concerning future events. Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Black Rock Coffee Bar’s control that could cause actual results to differ materially from the results discussed in the forward-looking statements, including those risks described under the heading “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2025 filed with the Securities and Exchange Commission ("SEC") on March 4, 2026, as updated by our Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 filed with the SEC on May 13, 2026 and in our future reports to be filed with the SEC. Forward-looking statements contained in this release are made as of this date, and Black Rock Coffee Bar undertakes no duty to update such information except as required under applicable law.

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