Grupo Carolo Secures USD $30+ Million Investment from Kans Capital to Fuel Expansion

Mexico City – July 31th, 2024 – Grupo Carolo, a leading name in the Mexican culinary scene with its flagship brands Blanco, Carolo, Casa Ó, La Popular, and Farina, among others, announces an investment exceeding US$30 million from the Mexican private equity fund Kans Capital. This strategic partnership is set to accelerate the expansion of Grupo Carolo, particularly in the United States, through the brands of Eureka Restaurant Group: Eureka!, La Popular, and Amalfi Llama.

Grupo Carolo owns and operates over 60 restaurants in the United States and Mexico, with sales of USD$200 million and over 4,000 employees. The company plans to open 40 new restaurants in the next five years, aiming to reach 100 restaurants by 2029.

Kans Capital's investment will enable Grupo Carolo to expand its presence in the regions where it already operates and enter new markets. Currently, the company offers a diverse culinary portfolio that includes the innovative American cuisine of Eureka!, the authentic Mexican flavors of La Popular, and the Mediterranean-inspired high-end dishes of Amalfi Llama.

"We are very excited to partner with Kans Capital to embark on this exciting growth journey," said Eduardo Gomez, CEO of Grupo Carolo. "This investment will allow us to bring the vibrant flavors and unique dining experiences of Eureka!, La Popular, and Amalfi Llama to a broader audience. We are committed to doubling our footprint within the next five years. Grupo Carolo will benefit from Kans Capital's experience and operational capabilities, leveraging their industry knowledge and strategic resources to drive our growth and expansion."

The restaurant industry in the United States is expected to exceed one trillion dollars for the first time. The National Restaurant Association forecasts record sales of $1.1 trillion in 2024 and the creation of 15.7 million jobs.

"We are delighted to partner with Grupo Carolo and support their expansion plans," said Adriana Sandoval, Managing Partner of Kans Capital. "Our investment reflects our confidence in their vision and the exceptional quality of their restaurant brands. We are confident that together we will achieve remarkable growth and success in the US market."
With this new investment, Grupo Carolo is poised to enhance its operational capabilities, expand its restaurant network, and introduce its acclaimed dining experiences to new customers across the United States.

Grupo Carolo was advised by Actinver Investment Bank (M&A) and Caype Abogados, while Kans Capital was advised by Winston & Strawn, Muñoz Manzo y Ocampo, Deloitte, and Chávez Vargas Abogados.

About Grupo Carolo

Grupo Carolo is a leading restaurant group in Mexico, renowned for its high-quality dining experiences and innovative culinary concepts. The company owns and operates several popular restaurant brands, including its flagship brand in Mexico.

About Eureka Restaurant Group

Eureka Restaurant Group is a dynamic restaurant company known for its innovative dining concepts. With a commitment to culinary excellence and exceptional service, Eureka operates a diverse portfolio of restaurants across California, Nevada, Texas, Florida, Idaho, and Washington.

About Kans Capital

Kans Capital is a Mexican private equity fund dedicated to investing in high-growth companies across various industries. With a focus on creating value and supporting long-term growth, Kans Capital partners with dynamic businesses to help them achieve their strategic goals.

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