



BOW RIVER CAPITAL SUPPORTS GAS N WASH WITH GROWTH FINANCING

Denver, CO – November 17, 2023 – Bow River Capital, a Denver-based alternative asset manager, is pleased to announce that its Private Credit Team has invested in a tranche of growth capital financing to Gas N Wash ("GNW" or the "Company") in partnership with Freedom 3 Capital ("F3C"), which led the transaction.

GNW is a family-owned, regional operator of facilities combining fuel stations, convenience stores and car washes. The Company was founded in 2012 and has rapidly expanded to 28+ locations in the greater Chicago area, exclusively through new developments. The Company's distinct brand identity is upscale, spacious, clean, welcoming and part of customers' routines.

Aaron Arnett, Managing Director of Bow River Capital, commented: "Gas N Wash has a successful track record of building new facilities with a meticulous focus on operational excellence, as well as delivering a consistently high-quality, one-stop shop, customer experience.

Eli Muraidekh, Head of the Private Credit Team of Bow River Capital, added: "We are delighted to add Gas N Wash as our fourth platform investment and are excited to be partnering with Freedom 3 to support the continued growth of the business."

In June 2023, Bow River Capital announced the formation of its Private Credit Team, including private credit professionals, Eli Muraidekh, Aaron Arnett and Joshua Apfel. The Firm has also assembled a world-class Private Credit Investment Committee, which, in addition to Mr. Muraidekh and Mr. Arnett, is comprised of Richard Thackray, President of Bow River, Jeremy Held, Head of Bow River's Evergreen Strategies, and Adviser, Jonathan DeSimone.

About Gas N Wash

Gas N Wash is a family-owned one-stop shop for fuel, convenience and carwash needs in the greater Chicago metropolitan area. Gas N Wash's commitment to customer satisfaction and cleanliness is unparalleled, with a range of services designed to meet the needs of all drivers on the road. The Company's facilities are staffed by friendly and knowledgeable attendants who are always ready to assist, and its convenience stores offer a vast selection of beverages, snacks, hot food, automotive and other convenience essentials. With a focus on quality and convenience, Gas N Wash is the preferred choice for drivers throughout Illinois. For additional information on GNW, please visit the Company's website at <https://www.gasnwash.net/>.

About Bow River Capital

Bow River Capital is a private alternative asset manager based in Denver, Colorado, focused on investing in the lower and middle market in four asset classes: private credit, private equity, real estate, and software growth equity. Through its subsidiary Bow River Advisers, LLC, Bow River Capital also offers a registered, closed-end mutual fund – Bow River Capital Evergreen Fund (EVERX) – designed to provide

institutional-quality private market access to a broader set of investors. Collectively, the Bow River Capital team has deployed capital into diverse industries, asset classes and across the capital structure.

Bow River Capital Evergreen Fund is distributed by Foreside Financial Services, LLC, which is not affiliated with Bow River Capital or its affiliates.

About Freedom 3 Capital

Freedom 3 Capital (“F3C”) invests in North American middle market companies to support strategic development and growth opportunities. We offer flexible and tailored credit investment structures primarily to family/entrepreneur-owned companies. F3C has a long history of meeting the specific requirements of management teams and the long-term objectives of business owners. F3C’s private equity approach to credit investing creates meaningful engagement with companies and valuable, lasting partnerships. Our team has decades of experience in principal investing, C-suite level management and operations. F3C is currently investing capital from its Capital Solutions Fund 5 and F3 Senior Finance, with offices in New York, Kansas City and Dallas. For more information, please visit freedom3.com.

For more information on Bow River Capital, please visit www.BowRiverCapital.com.

Bow River Capital Contact:

Jane Ingalls

303-861-8466