

Contact: Steve Leen, Chief Financial Officer  
(408) 831-5653  
[www.avidbank.com](http://www.avidbank.com)

**FOR IMMEDIATE RELEASE**

PRESS RELEASE

**Avidbank Provides School of Rock, Inc. with  
Credit Facilities to Support U.S. and Global Growth**

San Jose, CA – April 3, 2018 – Avidbank Specialty Finance, a Division of Avidbank that specializes in technology, sponsor finance and asset-based lending, has provided School of Rock, Inc. (“SOR”) a line of credit and term loan to help bolster the company’s plans for growth.

Founded in 1998 and headquartered in Canton, Massachusetts, SOR is a global leader in performance based music education, offering a variety of dynamic music instruction and artist development programs to engage students of all skill levels. Currently, SOR has 207 schools in the U.S. and abroad.

SOR is majority-owned by Sterling Partners, a private equity firm headquartered in Chicago, Illinois. The facilities provided by Avidbank were put in place to furnish working capital and to support the anticipated growth.

"We have strong momentum and ambitious goals, which include accelerating our same-school growth, filling out existing markets and expanding our global footprint beyond our ten current countries," said Rob Price, School of Rock CEO. "We look forward to the additional flexibility that our relationship with Avidbank will provide."

"School of Rock is an ideal example of the type of business that benefits from our brand of innovative financing solutions," said Larry LaCroix, Executive Vice President and Head of Avidbank’s Specialty Finance Division. "We truly appreciate their confidence in our team and the opportunity to help them build on their remarkable past successes."

**About Avidbank**

*Avidbank Holdings, Inc. (OTC Pink: AVBH), headquartered in San Jose, California, offers innovative financial solutions and services. We specialize in commercial & industrial lending, technology and asset-based lending, specialty finance, real estate construction and commercial real estate lending. Avidbank provides a different approach to banking. We do what we say.*

**About School of Rock**

*School of Rock helps aspiring musicians master skills, unleash creativity and develop tools they need to thrive in life. Founded as a single school in Philadelphia, PA in 1998, School of Rock has grown its student count from 4,000 in 2009 to over 27,000 today. School of Rock has proudly been ranked among children’s franchises as the No. 1 Child Enrichment Program by Entrepreneur magazine in 2017 and 2018. Follow School of Rock on Facebook at [SchoolofRockUSA](https://www.facebook.com/SchoolofRockUSA) and on Twitter at [SchoolofRockUSA](https://twitter.com/SchoolofRockUSA). For more information on School of Rock visit [www.SchoolofRock.com](http://www.SchoolofRock.com) or call 866-695-5515. To learn more about School of Rock franchise opportunities head to [franchising.schoolofrock.com/](http://franchising.schoolofrock.com/).*

**About Sterling Partners**

*Sterling Partners is a private equity firm with a distinct point of view on how to build great companies. Founded in 1983 and having invested billions of dollars, Sterling is guided by its stated purpose, INSPIRED GROWTH®, which describes Sterling’s approach to investing in differentiated businesses and growing them in inspired ways. Sterling provides valuable support to the management teams of the companies in which the firm invests through a deep and dedicated team of professionals, including a strong network of outside directors and advisors. The people at Sterling believe in ideas and ideals, in people and in partnerships that drive long-term success. For more information, visit: [www.sterlingpartners.com](http://www.sterlingpartners.com).*

#####