

# Polsinelli Represents Thompson Street Capital Partners in Sale of Freddy's and Isto

**(Oct. 6, 2025)** Polsinelli recently represented Thompson Street Capital Partners (TSCP) in two significant transactions.

The firm advised TSCP on the sale of Freddy's Frozen Custard & Steakburgers, a fast-casual restaurant franchise with more than 550 locations across the U.S. and Canada, to Rhône, a global private equity firm. Polsinelli also advised TSCP on the sale of a majority stake in Isto Biologics, a regenerative medtech company developing and manufacturing innovative orthobiologic solutions, to Keensight Capital.

These transactions further showcase Polsinelli's track record advising TSCP and other private equity clients across diverse industries. More information on the Freddy's transaction can be found [here](#) and additional details on the Isto transaction can be found [here](#).

Business Department Co-Chair Jane E. Arnold led the Polsinelli team in these transactions.

The Freddy's transaction team included Tax Chair William J. Sanders and Shareholders Ashley R. Gleckler, David C. Reintjes, Elizabeth H. Bray and Matthew J. Smith, with support from Associates Hanna M. Metzler, Andrew H. Cowden, Matthew Rubino, Jessica Lee, Kelsey L. Brandes and Marcus A. Tom.

The Isto Biologics transaction team included Health Care Alignment & Organization Chair Margaret H. Hillman and Shareholders Raymond J. Jacobi, Ashley R. Gleckler and Mary Buckley Tobin, with support from Associates Jerome L. Thomeczek, Andrew H. Cowden, Marcus A. Tom and Alexandra Green.

## About Polsinelli

Polsinelli is an Am Law 100 firm with more than 1,200 attorneys in over 25 offices nationwide. Recognized as one of the top firms for excellent client service and client relationships, Polsinelli is committed to meeting our clients' expectations of what a law firm should be. Our attorneys provide value through practical legal counsel infused with business insight, offering comprehensive corporate, transactional, litigation and regulatory services with a focus on health care, real estate, finance, technology, private equity and life sciences. Polsinelli PC, Polsinelli LLP in California, Polsinelli PC (Inc) in Florida.