



Twin Peaks Achieves Historic Year of Growth and Development

1/28/2022

The ultimate sports lodge sets sights on more than 20 new locations after strong year of growth, sales and more

LOS ANGELES, Jan. 28, 2022 (GLOBE NEWSWIRE) -- After driving robust momentum throughout the entire year, **FAT (Fresh. Authentic. Tasty.) Brands Inc.**, parent company of **Twin Peaks Restaurant** and 16 other restaurant concepts, is proud to announce that Twin Peaks ranked in the top five of Knapp-Track™'s casual dining sales report for 2021.

Twin Peaks has navigated through the various recent hardships facing the restaurant industry and emerged stronger than before, consistently increasing sales and generating growth over the past two years.

"Twin Peaks continues to be a leader across all metrics of the casual dining space," said Twin Peaks CEO Joe Hummel. "Our team is relentless in the pursuit to make Twin Peaks a worldwide brand, and we're so happy about the huge steps we took towards that goal in 2021. We look forward to building on our success and continuing to grow in 2022 and beyond."

In 2021, Twin Peaks executed its strongest push for domestic and international development to date. The company signed its first franchise agreement in the northeastern region of the U.S. with a 10-store deal in Philadelphia. This was in addition to agreements for four restaurants in the Las Vegas area and three throughout Phoenix. Twin Peaks' most ambitious deal was across the border with a franchise development agreement for 32 lodges to be built throughout Mexico within the next ten years. Along with these agreements for new locations, in 2021 Twin Peaks opened 11 lodges in new and existing states such as Arizona, Florida, Kentucky, North Dakota, South Carolina and Texas.

"We knew Twin Peaks had significant momentum when they first emerged on our radar for acquisition, but they continue to impress us with every new deal since joining our portfolio in October 2021," said FAT Brands CEO Andy

Wiederhorn. “We look forward to building on their robust development pipeline, bringing the Twin Peaks experience to even more sports fans across the globe.”

As the go-to destination for the ultimate gameday experience, Twin Peaks’ culinary team consistently leans into menu innovation to fuel fans with their favorite made-from-scratch food. The brand launched several high-performing menu items including Loaded Fries, a Spicy Meatball Skillet and Spicy Meatball Parmesan sandwich, new wing sauces and more. Plus, the company continued its commitment to offering a premium beverage selection with the introduction of new beers and exclusive bourbon and tequila options. In preparation for 2022, Twin Peaks began micro-launching and testing menu items in select lodges with scratch-made items such as made-in-house flatbread pizza, Crispy Mini Beef Tacos, and a lineup of Street Tacos each featuring in-house smoked meats. Plus, S’mores Chocolate Cake and *Cinnamon Toast Crunch® Cheesecake featuring *RumChata® sauce are coming down the pipeline as possible additions.

To build on its culinary capabilities and capitalize on off-premise sales growth, Twin Peaks is continuing to bring its virtual chicken concept – Good as Cluck – to more markets across the states. In 2022, the company aims to own a greater portion of digital real estate and target a consumer looking for craveable food from the Twin Peaks menu.

Among several successful campaigns, one of Twin Peaks’ most engaging initiatives in 2021 was the company’s first-ever NIL partnership with an NCAA athlete. In October, Twin Peaks teamed up with former Navy Seal and current Nebraska Cornhusker linebacker Damian Jackson to raise funds for its national charity partner, Folds of Honor. This partnership resulted in a \$5,000 donation to the organization.

In 2021, Twin Peaks was consistently recognized across the industry and media for its excellence in the casual dining space. Twin Peaks received the following recognition and awards:

- Nation Restaurant News’ Top 500
- FSR Magazine’s 2021 Rising Star Awards
- Franchise Times’ Top 400
- Nation Restaurant News’ Most Influential Restaurant CEOs in the Country.
- Entrepreneur’s Franchise 500: Our Definitive Ranking of 2022’s Strongest Franchises

Looking toward the future, Twin Peaks has several franchise locations already in the development pipeline. For more information on Twin Peaks, visit twinpeaksrestaurant.com. For more information on FAT Brands, visit www.fatbrands.com.

* Cinnamon Toast Crunch® is a Registered Trademark of General Mills IP Holding II, LLC, and RumChata® is a Registered Trademark of Agave Loco, LLC.

About FAT (Fresh. Authentic. Tasty.) Brands

FAT Brands (NASDAQ: FAT) is a leading global franchising company that strategically acquires, markets, and develops fast casual, quick-service, casual dining, and polished casual dining concepts around the world. The Company currently owns 17 restaurant brands: Round Table Pizza, Fatburger, Marble Slab Creamery, Johnny Rockets, Fazoli's, Twin Peaks, Great American Cookies, Hot Dog on a Stick, Buffalo's Cafe & Express, Hurricane Grill & Wings, Pretzelmaker, Elevation Burger, Native Grill & Wings, Yalla Mediterranean and Ponderosa and Bonanza Steakhouses, and franchises over 2,300 units worldwide. For more information on FAT Brands, please visit www.fatbrands.com.

About Twin Peaks

Founded in 2005 in the Dallas suburb of Lewisville, Twin Peaks now has 87 locations in the US and Mexico. Twin Peaks is the ultimate sports lodge featuring made-from-scratch food and the coldest beer in the business surrounded by scenic views and the latest in high-definition TVs. At every Twin Peaks, guests are immediately welcomed by a friendly Twin Peaks Girl and served up a menu made for MVPs. From its smashed and seared to order burgers to its in-house smoked brisket, pork and wings, guests can expect menu items capable of satisfying every appetite. Twin Peaks has been consistently recognized across To learn more about franchise opportunities, visit twinpeaksfranchise.com. For more information, visit twinpeaksrestaurant.com.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the timing and performance of new store openings. Forward-looking statements reflect expectations of FAT Brands Inc. ("we", "our" or the "Company") concerning the future and are subject to significant business, economic and competitive risks, uncertainties and contingencies, including but not limited to uncertainties surrounding the severity, duration and effects of the COVID-19 pandemic. These factors are difficult to predict and beyond our control, and could cause our actual results to differ materially from those expressed or implied in such forward-looking statements. We refer you to the documents that we file from time to time with the Securities and Exchange Commission, such as our reports on Form 10-K, Form 10-Q and Form 8-K, for a discussion of these and other factors. We undertake no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date of this press release.

Investor Relations:

ICR

Lynne Collier

IR-FATBrands@icrinc.com

646-430-2216

Media Relations:

FAT Brands

Erin Mandzik

emandzik@fatbrands.com

860-212-6509

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Source: FAT Brands Inc.