



FAT Brands Inc. to Acquire the Nestlé® Toll House® Café by Chip® Franchise Business

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Global Restaurant Franchising Company Shows Large Appetite for Dessert Category with Portfolio Addition

LOS ANGELES, May 25, 2022 (GLOBE NEWSWIRE) -- **FAT (Fresh. Authentic. Tasty.) Brands Inc.** (NASDAQ: FAT) ("FAT Brands" or the "Company") announced today that it has agreed to acquire the franchised chain of stores known as Nestlé® Toll House® Café by Chip® from Crest Foods, Inc. and rebrand the stores as Great American Cookies. The acquisition is expected to increase FAT Brands' foothold as a leader in the dessert category within the cookie and ice cream spaces, joining its existing Great American Cookies and Marble Slab Creamery brands.

Crest Foods currently franchises approximately 85 Nestlé® Toll House® Café by Chip® cafés across the U.S. This acquisition will add to FAT Brands' Atlanta-based manufacturing facility, providing supply chain efficiencies and cost-savings, as well as increasing the scale that will result from increased manufacturing volume.

"In 2022 we are focused heavily on our deep organic growth pipeline, but we saw great value in making this accretive acquisition," said FAT Brands CEO Andy Wiederhorn. "These stores will fold seamlessly into our Quick-Service Division and provide us the opportunity to increase the capacity of our manufacturing business, a key growth objective. To date, acquisitions have been a strong growth vehicle for FAT Brands, and we anticipate the combination of our production and distribution facility and scale to increase the profitability of the franchisees that are joining us in this acquisition."

For more information on FAT Brands, visit www.fatbrands.com.

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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 and owns over 2,300 units worldwide. For more information on FAT Brands, please visit www.fatbrands.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 ability of Crest Foods Inc. to rebrand the acquired stores, the future financial performance and growth of the rebranded stores following the acquisition, increases in manufacturing volumes, and the Company's ability to conduct future accretive and successful acquisitions. Forward-looking statements reflect the Company's expectations concerning the future and are subject to significant business, economic and competitive risks, uncertainties and contingencies including, but not limited to, the Company's ability to successfully integrate and exploit the synergies of the acquisition, the Company's ability to grow and expand revenues and earnings following the acquisition, and uncertainties surrounding the severity, duration and effects of the COVID-19 pandemic. These risks, uncertainties and contingencies 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 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 risks and uncertainties that could cause our actual results to differ materially from our current expectations and from the forward-looking statements contained in this press release. We undertake no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date of this press release.

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