



NEWS RELEASE

FAT Brands Sends Off 2023 With Another Year of Strong Organic Growth

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Following a Record-Setting 2022, Multi-Brand Franchisor Continues to Pass Milestone Markers

LOS ANGELES, Jan. 23, 2024 (GLOBE NEWSWIRE) -- FAT (Fresh. Authentic. Tasty.) Brands Inc., a leading global franchising company that owns iconic restaurant brands, including Johnny Rockets, Fatburger, Round Table Pizza, Twin Peaks, Fazoli's and 13 other concepts, is proud to announce its continued growth in 2023 of new store openings and development agreements. Through December 31, 2023, the global franchising company opened 125 new stores and added a total of over 200 stores to its now 1,200-unit development pipeline. The Company projects to open 150 units in 2024.

In 2023, the Company celebrated many significant milestones, including opening the 400th location for Great American Cookies, and the 100th location for FAT Brands' fastest-growing brand, Twin Peaks. The Company also brought its iconic brands to new markets around the globe, including Fazolis' highly-anticipated return to the Phoenix and Orlando markets, Round Table Pizza's debut in Houston, Johnny Rockets' first location in Iraq, Twin Peaks' first locations in Jacksonville, Fla., Columbus, Ohio and Chattanooga, Tenn., and Fatburger's return to Tampa, Fla. and Chicago. Great American Cookies also made its debut in Arizona, Alaska, and Illinois, and the co-branded concept, Marble Slab Creamery and Great American Cookies, opened their first location in the Pacific Northwest. Several of FAT Brands' newest stores opened in non-traditional spaces, including airports, hospitals, and theme parks, which continue to be a strategic avenue for FAT Brands' pipeline.

Aside from openings, FAT Brands also made significant gains in tapping into its cross-brand synergies. The first co-branded Fatburger and Round Table Pizza debuted in Texas, with many more expected across the U.S. Throughout

the year, cookie offerings rolled out across almost every FAT Brands concept, filling more capacity at its Georgia-based cookie batter and pretzel mix manufacturing facility. FAT Brands also doubled down on its polished casual dining category, adding Smokey Bones to its growing list of iconic brands.

FAT Brands received significant recognition from top industry publications. Los Angeles Business Journal recognized FAT Brands as the second-largest franchisor in the Los Angeles area. Pretzelmaker, Marble Slab Creamery, and sister brand Great American Cookies were named to QSR's Best Franchise Deals, 13 of FAT Brands' concepts were named to Franchise Times' Top 400, while 10 brands made Technomic's Top 500 List, and Twin Peaks was named a Top Sports Bar by Nation's Restaurant News.

"Coming off of a record 2022, we were proud to continue to build upon our organic development pipeline of restaurants that have been purchased by franchisees to be opened at a future date, which add to our already robust development pipeline," said Taylor Wiederhorn, Chief Development Officer at FAT Brands. "Approximately half of our franchisees are multi-unit operators hungry for new opportunities, as showcased by development deals signed this year. These deals will bring many of our brands to new territories, including Fazoli's, Marble Slab Creamery and Great American Cookies to Puerto Rico, Hot Dog on a Stick, Great American Cookies and Marble Slab Creamery to Iraq, and even more restaurants to existing strongholds like Texas, Canada, Mexico, and the Middle East, including Fatburger, Johnny Rockets, Round Table Pizza, Pretzelmaker, and co-branded concepts such as Fatburger and Buffalo's Express, Fatburger and Round Table Pizza and Great American Cookies and Marble Slab Creamery."

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

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 18 restaurant brands: Round Table Pizza, Fatburger, Marble Slab Creamery, Johnny Rockets, Fazoli's, Twin Peaks, Smokey Bones, 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 approximately 2,300 units worldwide. For more information, 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 performance of new store openings and area

development agreements. Forward-looking statements reflect expectations of FAT Brands Inc. (“we” or “our”) concerning the future and are subject to significant business, economic and competitive risks, uncertainties and contingencies. 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.

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