



FOR IMMEDIATE RELEASE...

Purchase of Perkins LLC Finalized

The Atlanta-based company plans to simultaneously grow the Perkins and Huddle House brands

October 23, 2019

ATLANTA – The owners of Huddle House, Inc. have completed its purchase of Perkins Restaurant & Bakery, the storied and iconic chain with approximately 325 locations, which has become a staple in communities throughout the United States and Canada. The transaction closed October 22, 2019. The terms of the purchase were not disclosed.

The Huddle House Executive Leadership team will manage Perkins out of its Atlanta headquarters, running each of the concepts as separate brands, yet leveraging resources and proven strategies to build efficiencies. There are no plans to convert any existing units to Huddle House restaurants or vice versa.

"Strategically, this is a very good fit. Both Huddle House and Perkins are breakfast-first concepts providing quality, homestyle meals to communities large and small" said Huddle House's CEO Michael Abt, who is the top executive of both brands. He further commented "This acquisition is by careful design, as the brands fit well together serving complementary markets but supported by shared resources."

Between Huddle House and Perkins, there are more than 700 locations open or under development that generate collectively over \$800 million in sales. "Both brands are strong" noted Abt, "and the Huddle House team and I are very excited to combine the talents of both companies. I want to thank the entire Perkins team for doing a tremendous job helping to revitalize the Perkins concept over the past year. Moving forward, we are committed to the development of each brand by providing the leadership, proper resources and strong financial backing to further strengthen and grow each brand".

Abt further commented "The addition of Perkins has fueled tremendous excitement and enthusiasm across the company, and we're energized by the synergies that will enable us to ramp up growth for both brands".

For questions, please call Jamie Izaks – President, All Points Public Relations – 847-897-7480

About Huddle House

Committed to serving "Any Meal, Any Time," Huddle House restaurants have become icons in the communities they serve throughout the country by "Bringing Friends and Family Together, Over Delicious Food, Served from the Heart". The core values on which the brand was founded – serving freshly prepared, quality home-style food in a warm, friendly environment that brings the community together – are as true today as they were when it was founded 54 years ago. Today, the brand has more than 400 locations open or in development. Named one of the Top 200+ Franchises by Franchise Times and ranked among Thrillist's list of "Regional Breakfast Chains that Should Be Everywhere," Huddle House continues to be adored in each of the markets it serves.

To learn more about Huddle House franchise opportunities, visit huddlehousefranchising.com and for more information about the brand, visit the company website at huddlehouse.com.

About Perkins

Founded in 1958, the Perkins system consists of approximately 325 Perkins Restaurants in the United States and Canada, of which approximately 90 are company-owned. More information can be found at www.perkinsrestaurants.com.

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