

Rubio's Restaurants, Inc. Reports Fourth Quarter and Annual Revenues  
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**Fourth Quarter Results (14 weeks)**

œ Revenues rose 19.7% to \$41.3 million (unaudited) from \$34.5 million for the 13-week fourth quarter last year.

œ Comparable store sales increased 4.9% (versus comparable store sales increase of 4.3% for the same quarter last year). Transactions decreased 2.0% and check average increased 6.9%.

œ The Company opened five new restaurants in the quarter increasing Company-owned restaurants to 162 which included the acquisition of a Fresno, CA franchise location and its accompanying development territory. Additionally the Company licenses three locations and franchises one location.

**2006 Results (53 weeks)**

œ Revenues rose 8.1% to \$152.2 million (unaudited) from \$140.8 million for the 52-week 2005 fiscal year.

œ Comparable store sales increased 2.0% (versus comparable store sales increase of 1.2% for last year). Transactions decreased 1.0% and check average increased 3.0%.

œ Average unit volumes for the trailing four quarters were \$980,000.

**2007 Development Plans**

The Company is targeting 16 to 20 new restaurant openings in 2007. The first restaurant is expected to open in May with the other openings distributed fairly evenly throughout the rest of the year.

"I am encouraged by the improvement in our comparable store sales performance during the fourth quarter," said Dan Pittard, Rubio's President and CEO. "Our strategic emphasis on leading with taste along with a shift away from low price point promotions worked well for us. We will continue to focus on delivering exceptional flavor and quality in 2007. I also want to re-emphasize that until our wage and hour lawsuit is resolved, we will continue to incur substantial non-recurring legal fees and costs associated with this matter. We are preparing for trial in 2007 and, accordingly, our legal fees were high in the fourth quarter of 2006 and we expect they will continue to be high in 2007."

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