

FOCUS Brands to Acquire Moe's Southwest Grill

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Center-of-the-Plate Concept to Join Sister Companies Carvel(R) Ice Cream, Cinnabon(R), Schlotzsky's(R), and Seattle's Best Coffee(R) International

FOCUS Brands, an Atlanta-based franchisor, announced today that through a subsidiary, it has signed a definitive agreement to acquire Moe's Southwest Grill, a fast-casual restaurant chain offering fresh Southwest favorites, including burritos, quesadillas, and fajitas, in a quirky, fun atmosphere from certain affiliates of Raving Brands. Headquartered in Atlanta, Moe's has 345 locations in 36 states generating nearly \$300 million of annual system-wide revenues.

FOCUS Brands is the franchisor and operator of over 1,750 ice cream stores, bakeries, sandwich shops, and cafes in the United States, the District of Columbia, Puerto Rico, and 33 foreign countries under the brand names Carvel(R), Cinnabon(R), Schlotzsky's(R), and the franchisor of Seattle's Best Coffee(R) on military bases and in certain international markets. Including Moe's, FOCUS Brands will have five franchise brands generating over \$1 billion in annual system-wide revenues through over 10,000 points of distribution in 50 states and 33 countries.

Steve Romaniello, president and CEO of FOCUS Brands, comments, 'With its friendly 'Welcome to Moe's!' greeting and its high quality, freshly made products, Moe's Southwest Grill is a welcome addition to our growing portfolio of brands.'

Raving Brands President Stephen M. LaMastra adds, 'The Moe's brand, our franchisees, and our associates will all benefit greatly from the resources and expertise of Atlanta-based FOCUS Brands. I am looking forward to a long and productive partnership where the best from each organization is identified and shared to everyone's benefit.'

Further terms of the agreement were not disclosed. The transaction is expected to close during the summer.

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