



Nathan's Famous, Inc. Reports Sale of Miami Subs Corporation

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Nathan's Famous, Inc. (NASDAQ: NATH), announced the sale of its subsidiary, Miami Subs Corporation to Miami Subs Capital Partners I, Inc., an investment entity led by Bruce Galloway and Gary Herman.

The purchase price was \$3,250,000, consisting of \$850,000 in cash and the buyer's secured promissory note in the amount of \$2,400,000 payable over a four-year term.

About Nathan's Famous

Nathan's products are distributed in 49 states, the District of Columbia and 14 foreign countries through its restaurant system, Branded Product Program and retail licensing activities. Following the sale of Miami Subs, Nathan's restaurant system consisted of 291 franchised or licensed units and six company-owned units (including one seasonal unit) featuring the Nathan's and Kenny Rogers Roasters brands.

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