

## O'Charley's Inc. Announces Agreement with Crescendo Partners

2008-03-13

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O'Charley's Inc. (Nasdaq: CHUX) announced today that it had entered into an agreement with Crescendo Partners, a holder of approximately 12 percent of the Company's common shares. Crescendo Partners had announced in December 2007 that it intended to nominate a slate of four directors to the Company's nine-member Board at the Company's 2008 annual meeting.

Pursuant to the agreement, O'Charley's has expanded its Board to 11 Directors and appointed to the Board Messrs. Arnaud Ajdler, a managing director of Crescendo Partners, Gregory Monahan, a senior vice president of Crescendo Partners, and Douglas Benham, the former President and Chief Executive Officer of Arby's Restaurant Group. Concurrently with these Board size and composition changes, Mr. John E. Stokely, a director of the Company since 2004, has voluntarily elected to resign from the Board.

'We welcome the new members to our Board as we share a common goal in our commitment to enhancing shareholder value,' said Gregory L. Burns, chairman and chief executive officer of O'Charley's Inc. 'We are deeply indebted to Mr. Stokely for his loyal service to our company and wise counsel.' Arnaud Ajdler, managing director of Crescendo Partners, said, 'Greg, Doug and I are excited to join the board and we hope to help the company create significant value.'

The Company also announced that it will be submitting and recommending approval of a proposal to shareholders at the 2008 Annual Meeting to declassify the Company's Board to provide for the annual election of all directors upon the expiration of their current terms. The Company's shareholders had approved a shareholder proposal submitted by the Comptroller of the City of New York at the 2007 Annual Meeting requesting that the Board take the necessary steps to declassify the Board.

The agreement with Crescendo Partners provides for Crescendo to vote its shares in favor of the Company's full slate of nominees at the 2008 Annual Meeting and for certain other agreements with regard to the ownership and voting of Crescendo Partners' stock. Additional information relating to the agreement with Crescendo will be contained in a Form 8-K to be filed by the Company.

About O'Charley's Inc.

O'Charley's Inc., headquartered in Nashville, Tenn., is a multi-concept restaurant company that operates or franchises a total of 364 restaurants under three brands: O'Charley's, Ninety Nine Restaurant, and Stoney River Legendary Steaks.

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