

The Cheesecake Factory Announces Corporate Governance Enhancements

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The Cheesecake Factory Incorporated (NASDAQ:CAKE), continuing in its commitment to strong corporate governance standards, today announced that its Board of Directors has unanimously adopted enhancements to the Company's corporate governance policies.

These enhancements include:

- The adoption of amendments to the Company's Bylaws to implement a majority voting policy for the election of directors. The amendments require that in order to be considered for nomination by the Board of Directors, a person must agree to submit an irrevocable resignation to the Board if he or she fails to receive a majority vote. The resignation will be contingent upon acceptance by the Board of Directors. The Company anticipates that these amendments will be effective for its 2009 Annual Meeting of Stockholders,
- The adoption of a policy requiring the Company's executive officers to agree to repay, to the extent deemed appropriate by the Audit Committee, that portion of any bonus based directly on financial statements filed with the SEC that are subsequently required to be restated as a result of material noncompliance with applicable financial reporting requirements. The Company expects to implement this policy in the current fiscal year, and
- The adoption of amendments to the Company's Bylaws and the submission to the Company's stockholders of a proposal to amend the Company's classified board structure. If this proposal is approved by stockholders, the Company intends for all directors to stand for election to one-year terms beginning at the 2011 Annual Meeting of Stockholders.

'We are pleased to implement these enhancements, which are consistent with best practices in corporate governance today, and serve the interests of our stockholders,' said David Overton, Chairman and CEO.

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