

Burger King Corp. Acquires Restaurants in Iowa and Nebraska

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Burger King Corp. (NYSE:BKC) announced the acquisition of 72 BURGER KING(R) restaurants in Iowa and Nebraska from franchisee Simmonds Restaurant Management. This transaction is part of the company's ongoing portfolio management strategy.

'As a result of this deal, we have expanded our company restaurant presence to attractive Midwest markets, enabling us to leverage our existing infrastructure and established brand presence,' said Chuck Fallon, president North America Burger King Corp. 'We thank Simmonds Restaurant Management, and Mike Simmonds, for their more than 30 years of dedication and commitment to the BURGER KING(R) brand.'

Michael Simmonds, president and chief executive officer, established Simmonds Restaurant Management in 1976 with the first BURGER KING(R) restaurant in Fremont, Nebraska. Over the years the company increased its restaurant footprint through acquisitions and organic growth.

'The BURGER KING(R) brand has been very good to my family and restaurant teams,' said Simmonds. 'The company's interest in acquiring my restaurants coincides perfectly with my desire to simplify my life. It's been a great 32 year partnership and adventure with a world class brand.'

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