

Cara Operations Files Final Base Shelf Prospectus

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VAUGHAN, ON, Dec. 15, 2017 /CNW/ - Cara Operations Limited (TSX: CARA) ("Cara") has filed a final short form base shelf prospectus with the securities regulatory authorities in each of the provinces and territories of Canada. The prospectus will allow Cara to offer from time to time over a 25-month period up to \$1.5 billion of debt, equity or certain other securities, and also allows for secondary offerings by certain shareholders. Should Cara offer any securities, it will make a prospectus supplement available that will include the specific terms of the securities being offered.

A copy of the short form base shelf prospectus may be obtained upon written request from Cara at 199 Four Valley Drive, Vaughan, Ontario, Canada, L4K 0B8, Attention: Corporate Secretary, Telephone (905) 760-2244, or can be found on SEDAR at www.sedar.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

About CARA

Founded in 1883, Cara is Canada's oldest and largest full-service restaurant company. The Company franchises and/or operates some of the most recognized brands in the country including Swiss Chalet, Harvey's, St-Hubert, Milestones, Montana's, Kelsey's, East Side Mario's, New York Fries, Burger's Priest, Prime Pubs, Original Joe's, State & Main, Elephant & Castle, Bier Markt, Landing restaurants and Pickle Barrel. As at November 30, 2017, Cara had 1,259 restaurants, 1,194 of which were located in Canada and the remaining 55 locations were located internationally. 82% of Cara's total restaurants are operated by franchisees, 14% are owned and operated corporately, while the remaining 4% are operated as a joint venture. Cara's shares trade on the Toronto Stock Exchange under the ticker symbol CARA.TO. More information about the Company is available at www.cara.com.

SOURCE Cara Operations Limited

For further information: INVESTOR RELATIONS: Cara Operations Limited, Ken Grondin, (905) 760-2244, Chief Financial Officer, Email: kgrondin@cara.com or investorrelations@cara.com

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