

Recipe Unlimited Corporation declares second quarter dividend of 10.68 cents per share

VAUGHAN, ON, Aug. 9, 2018 /CNW/ - The Board of Directors of Recipe Unlimited Corporation (TSX: RECP.TO) ("Recipe" or the "Company" and formerly Cara Operations Limited) has declared a quarterly dividend of 10.68 cents per share on its outstanding Subordinate Voting Shares and Multiple Voting Shares, or approximately \$6.7 million in aggregate. The quarterly dividend of 10.68 cents per share is consistent with the Company's last two quarterly dividends and represents a 5% increase over the quarterly dividends paid in 2017.

With Recipe's strong balance sheet and growing cash flows, Management will continue to pursue strategic acquisitions and will explore alternatives to return more capital to its shareholders including continuation of its Normal Course Issuer Bid (NCIB) and increases to its dividend rate.

Payment of the dividend will be made on September 14, 2018 to shareholders of record at the close of business on August 31, 2018. Recipe has designated this dividend as an eligible dividend within the meaning the Income Tax Act (Canada) and all provisions of provincial laws applicable to eligible dividends.

About RECIPE

Founded in 1883, RECIPE Unlimited Corporation (formerly Cara Operations) 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, The Keg, Milestones, Montana's, Kelsey's, East Side Mario's, New York Fries, Prime Pubs, Bier Markt, Landing, Original Joe's, State & Main, Elephant & Castle, The Burger's Priest, The Pickle Barrel and 1909 Taverne Moderne.

RECIPE's iconic brands have established the organization as a nationally recognized franchisor of choice. As at July 1, 2018, RECIPE had 1,379 restaurants, 1,318 of which were located in Canada and the remaining 61 locations were located internationally. 85% of RECIPE's restaurants are operated by franchisees and joint venture partners. RECIPE's shares trade on the Toronto Stock Exchange under the ticker symbol RECP. More information about the Company is available at www.cara.com.

SOURCE Recipe Unlimited Corp.

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<https://recipeunlimited.investorroom.com/2018-08-09-Recipe-Unlimited-Corporation-declares-second-quarter-dividend-of-10-68-cents-per-share>