

Recipe Unlimited Completes the Sale of Milestones to Foodtastic

VAUGHAN, ON, Sept. 27, 2021 /CNW/ - Recipe Unlimited Corporation ("Recipe") announced on June 14, 2021 that it entered into a definitive agreement to sell substantially all of the assets comprising its Milestones restaurant brand ("Milestones") to Quebec-based Foodtastic Inc. ("Foodtastic").

Today, Recipe is pleased to announce the transaction successfully closed on September 26, 2021.

About Recipe

Founded in 1883, RECIPE Unlimited Corporation is Canada's 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, Montana's, Kelseys, East Side Mario's, New York Fries, Prime Pubs, Bier Markt, The Landing Group, Original Joe's, State & Main, Elephant & Castle, The Burger's Priest, The Pickle Barrel, Marigolds & Onions, Fresh and Ultimate Kitchens.

RECIPE's iconic brands have established the organization as a nationally recognized franchisor of choice. As at June 27, 2021, Recipe had 25 brands and 1,327 restaurants, 82% of which are operated by franchisees and joint venture partners, operating in 11 countries (Canada, USA, Bahrain, China, India, Macao, Oman, Panama, Qatar, Saudi Arabia and the UAE). RECIPE's shares trade on the Toronto Stock Exchange under the ticker symbol RECP. More information about the Company is available at www.recipeunlimited.com.

About Foodtastic

Foodtastic is the franchisor of multiple restaurant concepts including Second Cup, Au Coq, La Belle et La Boeuf, Monza, Carlos & Pepe's, Souvlaki Bar, Nickels, Rotisseries Benny, Chcolato, Big Rig and Bacaro. Foodtastic is a leader in the restaurant franchising business, and with the recent purchases of Milestones and Pita Pit, the system will have over 600 restaurants and \$600 million in annualized sales.

SOURCE Recipe Unlimited Corp.

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