

Recipe Unlimited Announces the Acquisition of Original Fresh Restaurants and Remaining Minority Interest in Fresh

VAUGHAN, ON, Nov. 1, 2021 /CNW/ - Recipe Unlimited Corporation ("Recipe") announced today that it has acquired 100% of Plant Powered Ventures Ltd. and the remaining 15% minority interest in Fresh Since 1999. Plant Powered Ventures Ltd. developed and operates the original five Fresh-branded plant-based restaurants in Ontario. Recipe now has full ownership of all Fresh-branded locations.

Founded in 1999, Fresh Restaurants set out to make plant-based food inclusive and accessible to everyone. It is a part of their mission to prove that a plant-based diet can be satisfying, energizing, and crave-able.

"We're so thrilled that a Canadian company as respected in the industry as Recipe would choose to focus on the vegan space, and we're honoured that we are the brand they have chosen to partner with. We cannot wait to bring Fresh and our Plant Powered vision to communities across the country," says Ruth Tal, founder and owner of Fresh Restaurants.

Fresh is currently being served at Recipe's Ultimate Kitchens where guests can enjoy the convenience of mixing and matching items from various brands all in one order.

"To be able to add this incredible omni-channel brand to the portfolio of Recipe is very exciting. What Ruth, her partners and the team of Fresh have created is remarkable. The fresh food and beverages are outstanding and we look forward to expanding the reach of the brand to all Canadians." says Frank Hennessey, CEO, Recipe Unlimited.

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, Fionn MacCool's, Bier Markt, The Landing Group of Restaurants, Original Joe's, State & Main, Elephant & Castle, The Burger's Priest, The Pickle Barrel, Marigolds & Onions, Blanco Cantina, Añejo, Fresh Since 1999 and Ultimate Kitchens.

Recipe's iconic brands have established the organization as a nationally recognized franchisor of choice. As of June 27, 2021, Recipe had 25 brands and 1,327 restaurants, 82% of which are operated by franchisees and joint venture partners, operating in UAE, Oman, Macau and India. 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 Fresh Restaurants

For 25 years, Fresh has been at the forefront of the plant-based movement and has grown into Canada's largest iconic plant-based restaurant brand offering crave-worthy food, invigorating juices, and craft cocktails. Fresh advocates for a positive plant-centric, planet-friendly approach to eating by encouraging people to embrace their fruits and vegetables. Fresh's vision begins and ends with great food and drinks, inspired service and memorable experiences. For more information, visit freshplantpowered.com or follow us on Instagram @freshrestaurants.

SOURCE Recipe Unlimited Corp.

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