

David Aisenstat to Retire as Vice-Chair of the Board of Recipe Unlimited

VAUGHAN, ON, Nov. 30, 2021 /CNW/ - Recipe Unlimited Corporation today announces that effective December 31, 2021, David Aisenstat will be retiring from his role as Vice-Chair of the Board of Directors. In June, 2022, Mr. Aisenstat will also be stepping down as CEO of The Keg and will transition to Chair of The Keg's board at that time.

"David is a legend in the restaurant industry. After 25 years at the helm of The Keg, he has definitely earned the right to pass the baton to Nick Dean, President of The Keg. Fortunately, David will stay on as Chair of The Keg and we will always be able to seek out his counsel. I want to thank him for everything he has done for The Keg and for the restaurant industry," said Frank Hennessey, Recipe's CEO.

"On behalf of Recipe's Board of Directors and Recipe's largest shareholder, Fairfax Financial, we thank David for his leadership and partnership and, most importantly, we are thankful that David trusted us to join the Recipe family of restaurants over seven years ago. David has done a phenomenal job running The Keg and turning it into Canada's most recognizable restaurant brand. We look forward to his wisdom and friendship for many years to come as Chair of The Keg." said Paul Rivett, Recipe's Chair of the Board of Directors.

Mr. Aisenstat commented, "It was an honour and a pleasure to serve as Vice Chair of Recipe since the merger of Cara and The Keg in 2018. Recipe certainly has a storied and successful past ever since it began in 1883 as Canada Railway News Company. I believe the future for Recipe will be every bit as exciting and successful with several of the most prominent Canadian restaurant brands in Recipe's large portfolio. Happily, my continuing role at The Keg will allow me to remain within the fine Recipe family going forward."

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 and Ultimate Kitchens.

Recipe's iconic brands have established the organization as a nationally recognized franchisor of choice. As of September 26, 2021, Recipe had 21 brands and 1,284 restaurants, 84% of which are operated by franchisees and joint venture partners, operating in several countries (Canada, USA, UAE, Saudi Arabia 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.

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