

## Recipe Unlimited Announces Renewal and Extension of Revolving Term Credit Facility

VAUGHAN, ON, April 18, 2022 /CNW/ - Recipe Unlimited Corporation ("Recipe" or the "Company") is pleased to announce the renewal of its \$550,000,000 revolving term credit facility. The renewal extends the maturity date by three years, including a \$150 million tranche that now matures on May 1, 2025, and a \$400 million tranche that now matures on May 3, 2027. The existing accordion feature of up to \$250 million was also renewed. Notwithstanding the COVID-19 pandemic and ongoing impact on the restaurant industry, other terms of the renewed revolving term credit facility are substantially unchanged from the Company's prior credit facility which was established in May 2019.

Mr. Frank Hennessey, Chief Executive Officer of Recipe, commented: "I am pleased to announce the successful renewal of our revolving term credit facility with our existing syndicate of bank lenders. I would also like to thank our lending partners for their continued support, especially over the past two years while the Company contended with the challenges presented by the COVID-19 pandemic. The renewed and extended revolving term credit facility will support the continued execution of the Company's strategic plan, and represents an important source of liquidity and financial flexibility for the next 5 years."

### 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 at December 26, 2021, Recipe had 21 brands and 1,261 restaurants, 83% of which are operated by franchisees and joint venture partners, operating in several countries including Canada, USA, Saudi Arabia, India 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](http://www.recipeunlimited.com).

SOURCE Recipe Unlimited Corp.

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