

September 15, 2020



# Amergent Hospitality Group Provides Corporate Update

***Company Shares Approved to Trade on the OTCQB Exchange Effective Today***

**CHARLOTTE, NC / ACCESSWIRE / September 15, 2020** /Amergent Hospitality Group (OTCQB:AMHG) (the "Company" or "Amergent"), owner, operator and franchisor of multiple nationally-recognized restaurant brands, today provided the following corporate update.

As previously disclosed, Amergent Hospitality Group is the result of Chanticleer Holdings restaurant business, including its assets and liabilities, being spun out into a newly created corporate entity. Shares of Amergent have now been listed OTCQB market and commenced trading under the ticker symbol AMHG. The Company's intent is to ultimately pursue an up-list to a major exchange within a reasonable time and in conjunction with a catalyst event such as an acquisition or merger.

Amergent Hospitality Group's Chairman and CEO, Mike Pruitt, stated, "Upon the spin-out, Amergent has emerged as an independent company, having eliminated 1/3 of its debt, and a long-term extension of its remaining debt, with that debt held by a strategic value-added partner. Day to day operations remain managed by our team of career restaurant professionals, led by Fred Glick."

Pruitt continued, "Due to Covid-19's effect on the restaurant industry, we now find ourselves in a highly unique and opportunistic position of being able to acquire quality assets at attractive valuations. Assets whose value can be unlocked inside of our public platform and which will result in greater scale. We are currently evaluating numerous opportunities along with our advisor Mastodon Ventures."

Amergent's operations include 36 stores, consisting of 27 company owned and 9 franchised locations. The Company's brands include Little Big Burger, Burgers Grilled Right, American Burger Company and it also owns one Hooters location.

"We have sharpened our overall strategic plan which is built around three principles that govern how we run our restaurants and our overall corporate enterprise. These include becoming the local market's employer of choice, becoming the local market's destination of choice, and becoming our comp sector's investment of choice.

On the operational front, we have been busy leveraging our strong loyalty programs and delivery partners. Online orders have now grown to well over 20% of all systemwide orders, up from 4%. Our delivery partners went from 10% in January and February to over 30% in early Q2. Total delivery and online ordering are each up over \$1 million year to date", stated Fred Glick, President of Amergent Hospitality Group.

## **About Amergent Hospitality Group**

Headquartered in Charlotte, NC, Amergent Hospitality Group owns, operates, and franchises fast, casual, and full-service restaurant brands, including American Burger Company, BGR - Burgers Grilled Right, Little Big Burger, and Hooters. For more information, please visit: [www.amergenthg.com](http://www.amergenthg.com)

## **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the closing of the merger and Sonnets operations following the closing of the merger. All statements pertaining to Amergent Hospitality Group's expectations regarding future financial and/or operating results, potential for our tests and services and future revenues or growth in this press release constitute forward-looking statements. Any statements that are not historical fact (including, but not limited to, statements that contain words such as "will," "believes," "plans," "anticipates," "expects," "estimates") should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties discussed in the Amergent Hospitality Group's Form 10-K for the year ended December 31, 2019, along with other filings with the Securities and Exchange Commission. These forward-looking statements speak only as of the date hereof. Amergent Hospitality Group disclaims any obligation to update these forward-looking statements.

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