

July 18, 2019



Red Robin Confirms Receipt of Unsolicited Conditional Proposal from Vintage Capital

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)-- Red Robin Gourmet Burgers, Inc. (NASDAQ:RRGB) ("Red Robin" or the "Company") today confirmed it has received an unsolicited conditional proposal from Vintage Capital Management, LLC ("Vintage") to acquire all of the outstanding common shares of Red Robin for \$40.00 per share in cash.

Red Robin's Board of Directors and management team are committed to acting in the best interests of the Company and all shareholders. Consistent with its fiduciary duties and in consultation with its independent legal and financial advisors, the Red Robin Board will carefully review and consider the proposal to determine the course of action it believes is in the best interests of the Company's shareholders.

Evercore is serving as financial advisor to Red Robin and Paul, Weiss, Rifkind, Wharton & Garrison LLP is serving as its legal counsel.

About Red Robin

Red Robin Gourmet Burgers, Inc. (www.redrobin.com), a casual dining restaurant chain founded in 1969 that operates through its wholly-owned subsidiary, Red Robin International, Inc., and under the trade name Red Robin Gourmet Burgers and Brews, is the Gourmet Burger Authority™, famous for serving more than two dozen craveable, high-quality burgers with Bottomless Steak Fries® in a fun environment welcoming to Guests of all ages. Whether a family dining with kids, adults grabbing a drink at the bar, or teens enjoying a meal, Red Robin offers an unparalleled experience for its Guests. In addition to its many burger offerings, Red Robin serves a wide variety of salads, soups, appetizers, entrees, desserts, and signature beverages. Red Robin offers a variety of options behind the bar, including its extensive selection of local and regional beers, and innovative adult beer shakes and cocktails, earning the restaurant a VIBE Vista Award for Best Beer Program in a Multi-Unit Chain Restaurant. There are more than 560 Red Robin restaurants across the United States and Canada, including locations operating under franchise agreements. Red Robin... YUMMM®! Connect with Red Robin on Facebook, Instagram, and Twitter.

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For investor relations questions:

Raphael Gross, ICR
(203) 682-8253

For media questions:

Jim Golden / Tim Lynch / Aura Reinhard
Joele Frank, Wilkinson Brimmer Katcher

(212) 355-4449

Source: Red Robin Gourmet Burgers, Inc.