

September 1, 2021



Amergent Hospitality Group Inc. Acquires Pie Squared Holdings D/B/A PizzaRev

Immediately Accretive Transaction Company Enters the Fast Casual Pizza segment with initial Platform Acquisition Anticipates Increased Revenues, Royalty Streams and Operating Margins

CHARLOTTE, NC / ACCESSWIRE / September 1, 2021 /Amergent Hospitality Group Inc. (OTCQB:AMHG) ("Amergent" or the "Company"), owner, operator and franchisor of multiple nationally-recognized restaurant brands, today announced it has acquired fast casual restaurant concept PizzaRev.

Amergent through its wholly owned subsidiary Pie Squared Holdings will operate three company owned stores and have nine franchise locations. PizzaRev serves award-winning custom-crafted personal-sized pizzas that are oven-fired in 3 minutes with unlimited toppings for one set price. The concept is about "Crafting Your Own" personal pizza that is prepared in a gas fired oven at 900 degrees as well as offering a variety of salads, beverages and desserts.

Amergent's President, Fred Glick, stated, "We're excited to have now entered the pizza category with the acquisition of a brand leader in PizzaRev and bringing in experienced PizzaRev operator, Matthew Avila as brand leader. As noted by our recent announcement of opening of a new Little Big Burger location at the University of Oregon, we are back in growth mode. By entering the pizza space via this initial acquisition, Amergent will have the ability to identify additional pizza concepts to acquire and operate. We anticipate numerous synergies including improved franchisee support, shared information technology, supply chain efficiencies, improved sales and marketing, research and development, complementary geographies and customers, and enhanced employee opportunity."

Glick continued, "The pizza segment, armed with a familiar, affordable, highly deliverable product plus a long history of investment in delivery platforms has performed markedly better than the restaurant industry as a whole."

Details of the transaction may be found in a Form 8k filed with the Securities and Exchange Commission.

Mike Pruitt, Amergent's CEO added, "We are clearly very pleased to announce the acquisition of PizzaRev, especially on the heels of our recent profitable quarter. In addition to strong results on our core business, we expect this acquisition to be immediately accretive and lay the groundwork for additional future like opportunities, some already in process. We continue to focus on assets whose value can be unlocked inside of our public platform, which will result in greater scale and synergies."

Prior to the acquisition, Amergent's operations include 37 stores, consisting of 28 company owned and 9 franchised locations. The Company's brands include Little Big Burger, Burgers Grilled Right, American Burger Company, one Hooters, and the Owls Nest gaming location.

About Amergent Hospitality Group Inc.

Headquartered in Charlotte, NC, Amergent owns, operates, and franchises fast, casual, and full-service restaurant brands, including American Burger Company, BGR - Burgers Grilled Right, Little Big Burger, PizzaRev, and Hooters gaming venue. For more information, please visit: 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. Words such as "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "should," and "will" and variations of such words and similar expressions are intended to identify such forward-looking statements. All statements in this press release pertaining to our expectations relating to this acquisition constitute forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks, assumptions and uncertainties, including, but not limited to, the accuracy of our estimates regarding expenses, capital requirements and need for additional financing, our ability to operate our business and generate profits, decline in global financial markets and economic downturn resulting from the coronavirus COVID-19 global pandemic, business interruptions resulting from the coronavirus COVID-19 global pandemic, and general risk factors affecting the restaurant industry, including current economic climate, costs of labor and food prices

- These and other risks, assumptions and uncertainties are described in Item 1A (Risk Factors) of our most recent Annual Report on Form 10-K and in other documents that we file or furnish with the Securities and Exchange Commission, which you are encouraged to read. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. We expressly disclaim any current intention to update publicly any forward-looking statement after the distribution of this release, whether as a result of new information, future events, changes in assumptions or otherwise.

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