July 19, 2016

The ONE Group Announces Opening of STK Ibiza

Spain's first STK location underscores the Company's plans for international expansion

NEW YORK-- The ONE Group Hospitality, Inc. ("The ONE Group") (Nasdaq:STKS) today announced that STK Ibiza is now open in the Ibiza Corso Hotel and Spa at Marina Botafoch in Ibiza Town. This marks the restaurant's first location in Spain, joining other European locations in London and Milan.

STK's unique blend of a modern steakhouse and chic lounge in one is a natural fit for Ibiza's world-class dining and nightlife options. The restaurant features two dining floors, as well as two private dining rooms, a main lounge and terrace with sweeping ocean views.

"STK Ibiza marks a big milestone for the brand and our company overall, as the 12th STK. We are thrilled to open our newest location on an island internationally known as a destination for the best in nightlife and entertainment," said Jonathan Segal, CEO of The ONE Group. "STK Ibiza also provides an opportunity for the company to drive high margin licensing revenue at low capital cost—a significant part of our strategy as we continue to expand the STK brand."

The ONE Group entered into a licensing agreement with Dubai based group Foxhole Holdings to develop the Ibiza property. The agreement includes a onetime entry fee, as well as ongoing royalties based on sales from the restaurant.

"We are pleased to begin this new relationship with The ONE Group to open the brand's first location in Spain. The vibe and energy in Ibiza is the perfect match for STK and we believe STK will quickly become a popular dining and late night venue for holiday makers and locals alike," said Charles Weaving, managing partner of Foxhole Holdings.

Additional STK restaurants currently in development in cities across the globe include Edinburgh, San Diego, Denver, Boston, Miami, Dallas, Austin, Puerto Rico and Toronto.

About The ONE Group

The ONE Group (NASDAQ:STKS) is a global hospitality company that develops and operates upscale, high-energy restaurants and lounges and provides hospitality management services for hotels, casinos and other high-end venues both nationally and internationally. The ONE Group's primary restaurant brand is STK, a modern twist on the American steakhouse concept with locations in major metropolitan cities throughout the U.S.

and Europe. ONE Hospitality, The ONE Group's food and beverage hospitality services business, provides the development, management and operations for premier restaurants and turn-key food and beverage services within high-end hotels and casinos. Additional information about The ONE Group can be found at www.togrp.com.

About Foxhole Holdings

Foxhole Holdings, a global Venture Capital group headquartered in Dubai prides itself on commercial foresight; innovation and the ability to identify high potential investment opportunities at their inception. Their investments span globally across all industries including Lifestyle, F&B, Fashion Retail and Security. They currently have projects in Dubai, India, London and Ibiza, Spain with an international team of seasoned and innovative professionals. Their fundamental fair business approach and in depth experience in the Middle East and across Europe offers stakeholders consistent and sustainable business models, solutions and success.

Cautionary Statement on Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements, including but not limited to, (1) our ability to open new restaurants and food and beverage locations in current and additional markets, grow and manage growth profitably, maintain relationships with suppliers and obtain adequate supply of products and retain our key employees; (2) factors beyond our control that affect the number and timing of new restaurant openings, including weather conditions and factors under the control of landlords, contractors and regulatory and/or licensing authorities; (3) changes in applicable laws or regulations; (4) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; and (5) other risks and uncertainties indicated from time to time in our filings with the SEC, including our Annual Report on Form 10-K filed on March 30, 2016 and our Quarterly Report on Form 10-Q filed on May 16, 2016.

Investors are referred to the most recent reports filed with the SEC by The ONE Group Hospitality, Inc. Investors are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise.

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