

June 15, 2020



OPES Acquisition Corp.'s Target BurgerFi Boosts its National Expansion

BurgerFi's Delivery-Only Ghost Kitchens Bring Better-Burgers to Millions More

MIAMI and PALM BEACH, Fla., June 15, 2020 (GLOBE NEWSWIRE) -- OPES Acquisition Corp's (NASDAQ: OPES, OPESW) business combination target, [BurgerFi International](#), famous for its natural angus beef burgers with no antibiotics or hormones, award-winning artisanal veggie burgers and fresh-cut fries, launched its first "ghost kitchen" in Miami, FL today. The better-burger chain with a cult-like following announced last month a multi-market licensing agreement with REEF Kitchens, the leader in the development and expansion of tech-forward neighborhood kitchens that connect people to on-demand goods and services in a sustainable and thoughtful way. The VC-backed "neighborhood kitchen" is the first of up to 15 planned kitchens for BurgerFi across the country.

This newly opened Miami locale will service all of Downtown Miami and the Brickell area. BurgerFi has two more Miami delivery-only, "ghost" kitchen locations in the pipeline with the next one set to open in Midtown Miami shortly thereafter, increasing the brand's reach from the Midtown area to Wynwood and the Design District.

"Our team is thrilled to partner with BurgerFi's senior management to support the numerous growth initiatives, such as ghost kitchens, which allow for a significantly greater brand footprint and the ability to test new markets," said Ophir Sternberg, Chairman of OPES Acquisition Corp.

OPES announced last week its intent to merge with BurgerFi. OPES and BurgerFi are on track to execute the definitive agreement by the end of the month with a closing expected in the third quarter of 2020.

"BurgerFi's rapid ascension in the 'better-burger' space combined with its technology-driven business model and highly-scalable structure makes it poised for significant shareholder value creation," added Sternberg.

With off-premise sales becoming integral to the restaurant industry, BurgerFi has remained on the forefront of innovation by having significantly optimized its takeout and delivery platforms for superior performance and profitability.

By the end of the year, BurgerFi will enter many new markets with REEF's neighborhood kitchens including Seattle, Houston, Nashville and Minneapolis. Additional markets are scheduled for 2021. In these markets, consumers will be able to enjoy BurgerFi's crave-worthy, chef-crafted menu offerings by ordering on their favorite delivery apps.

“We are pleased to launch our first REEF Kitchen in Miami and be their first national burger partner,” said Charlie Guzzetta, Chief Brand Development Officer for BurgerFi. “Our purpose is to redefine the way the world eats burgers – we do that by harnessing innovation and technology to provide our guests with an unparalleled eating and dining experience. Ghost kitchens allow us to tap into existing infrastructure to create new growth opportunities while building brand recognition and integrity.”

Given the fast growth of on-demand food delivery, REEF Technology has created delivery-only neighborhood kitchens, otherwise known as ghost kitchens, as a key component of their hubs. REEF Kitchens is a national network of 85+ neighborhood kitchens across 18 cities that allow food entrepreneurs, local restaurants, and national restaurant brands to open and quickly expand their delivery businesses. REEF Kitchens lowers the barriers, costs, and burdens for restaurants and is helping to bring fresh, healthy, responsible and chef-driven food to local neighborhoods.

“We are excited to partner with BurgerFi on this exciting initiative to help expand the brand’s footprint,” said Bruce Schroder, President of REEF Kitchens. “REEF is proud to offer its best-in-class service, quality, and fast delivery to serve more BurgerFi customers in the Miami region.”

About OPES Acquisition Corp.

OPES Acquisition Corp. (NASDAQ: OPES, OPESW) is a blank check company headquartered in Miami and organized for the purpose of effecting a merger, asset acquisition, stock purchase or other similar business combination with one or more businesses or entities.

About BurgerFi

Established in 2011, BurgerFi is among the nation’s fastest-growing better burger concepts with nearly 125 BurgerFi restaurants domestically and internationally. The concept was chef-founded and is committed to serving fresh food of transparent quality. BurgerFi uses 100% natural Angus beef with no steroids, antibiotics, growth hormones, chemicals or additives. BurgerFi placed in the top 10 on Fast Casual’s Top 100 Movers & Shakers list in 2020, was named “Best Burger Joint” by Consumer Reports and fellow public interest organizations in the 2019 Chain Reaction Study, listed as a “Top Restaurant Brand to Watch” by Nation’s Restaurant News in 2019, included in Inc. Magazine’s Fastest Growing Private Companies List, and ranked on Entrepreneur’s 2017 Franchise 500. To learn more about BurgerFi or to find a full list of locations, please visit www.burgerfi.com, ‘Like’ BurgerFi on Facebook or follow @BurgerFi on Instagram and Twitter.

About REEF Technology

REEF’s mission is to connect the world to your block. We transform underutilized urban spaces into neighborhood hubs that connect people to locally curated goods, services, and experiences. With an ecosystem of 4,500 locations and a team of 15,000 people, REEF is the largest operator of mobility, logistics hubs, and neighborhood kitchens in the United States. Together we are leveraging the power of proximity to keep our communities moving forward in a sustainable and thoughtful way. To learn more about REEF visit: www.reeftechnology.com.

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