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<https://www.bizjournals.com/southflorida/news/2020/06/08/burgerfi-plans-to-merge-with-opes-acquisition-corp.html>

BurgerFi announces plans to merge with public company

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Fast-casual burger chain BurgerFi announced Monday that it plans to merge with Miami-based Opes Acquisition Corp.

The North Palm Beach-based company signed a letter of intent to merge with Opes (Nasdaq: OPES), which operates as a blank-check company that merges with or acquires businesses. Proposed financial terms were not disclosed.

A joint statement from the companies said they hope to reach an agreement by the end of June and finalize the merger by the end of the third quarter. Once the merger is completed, BurgerFi would become a publicly traded company.

Opes Chairman [Ophir Sternberg](#) said in a statement that BurgerFi's ascension as a household name and quick unit growth made the company a sought-after partner to merge with.

"Enhanced by its technology-driven business model, steadfast commitment to responsible procurement, highly scalable structure and significant expansion opportunities, BurgerFi is an extremely attractive investment opportunity," Sternberg said. "We have enjoyed working with BurgerFi's world-class management team, and we look forward to supporting them in the new growth phase as a public company."

Once an agreement is reached, the deal will need the approval of both companies' shareholders.

A BurgerFi representative did not immediately respond to a request for clarification on how this merger could affect the company's executive team or headquarters location, but said more information about the merger would come later this week.

In the statement, BurgerFi founder [John Rosatti](#) said the merger would help accelerate the brand's growth.

There are nearly 125 BurgerFi locations – both company- and franchisee-owned – in the U.S. and abroad. The company previously announced expansion plans through [licensing deals](#) and [ghost kitchens](#), a facility that exclusively prepares and cooks to-go orders.

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Customers stand in line at a South Florida BurgerFi.