



BurgerFi inks 30-unit deal

Sept. 3, 2020

BurgerFi International, which has 125 BurgerFi locations spanning 23 states and two countries internationally, has signed deals to open at least 30 units — 18 in its home state of Florida and 12 outside the state. The better-burger brand also has nine stores scheduled to open before the end of the year.

The expansion news comes on the heels of BurgerFi's partnership with REEF Technology to open ghost kitchens in new markets across the U.S.

"This development represents an exciting first step in solidifying brand recognition in key markets where BurgerFi already has a strong presence and we believe that it primes the path for our strategic vision to continue our market expansion," Ophir Sternberg, chairman and CEO of OPES Acquisition Corp, the firm acquiring BurgerFi by year's end, said in a company press release.

"Franchisees have been doubling down on their investment and looking to expand their footprint." Manuel Sánchez Ortega, a multi-unit BurgerFi franchisee based in the Washington D.C. area and an active member of the BurgerFi franchise advisory council, is expanding the group's territory to include five more restaurants in addition to the five he currently owns. In September, he will open a location in Towson, Maryland, and another in Columbia shortly thereafter. Sánchez Ortega is one of many existing BurgerFi franchisees who is expanding and reinvesting in BurgerFi's growth since news of the brand's merger with OPES.

"We believe the eagerness to expand is indicative of not only BurgerFi's performance, but also our strong relationships with our franchise community," BurgerFi's President Charlie Guzzetta said in the release.

"Being part of the BurgerFi team has been a very rewarding experience," said Manuel Sánchez Ortega. "I have seen first-hand how happy the guests are with the quality of the food, and how it meets the needs of the next generation of consumers who demand transparency and better-for-you ingredients. I'm very excited to grow my group of restaurants during this new phase of development for the entire BurgerFi family."

BurgerFi is also expanding its international presence with a recent uptick in franchise inquiries and a newly signed six-unit term sheet for Saudi Arabia (KSA) – Eastern Province, further expanding the brand's footprint in the Gulf Cooperation Council. OPES and BurgerFi are currently on track to merge in Q4 of 2020.

Established in 2011, BurgerFi has 125 restaurants domestically and internationally.