BurgerFi names ex-Burger King executive Julio Ramirez as CEO

By <u>Matthew Arrojas</u> – Reporter, South Florida Business Journal

North Palm Beach-based BurgerFi International hired former Burger King executive Julio Ramirez to be its CEO.

BurgerFi announced the appointment of the long-time fast food executive Friday.

Ramirez spent nearly 30 years at Miami-based Burger King Corp., a subsidiary of Restaurant Brands International (NYSE: QSR), Ramirez replaces Corey Winograd, who resigned as CEO after serving for five years. He held various positions throughout his tenure, including as president of the Latin America/Mexico/Caribbean division, senior executive of franchise operations and development in North America, executive VP and COO.

In the early 2000s, he helped manage more than 1,000 franchisees in North America.

Ramirez left Burger King in 2011 and founded JEM Global Inc., which consults for other fast-food and fast-casual companies and aids in areas like franchising and development.

"BurgerFi has continued to lead the space with powerful leadership and Julio's expertise will allow us to continue to grow within the 'better burger' segment," Ophir Sternberg, CEO of Opes Acquisition Corp., said in a statement. "Development strategies and tactics will be key, and BurgerFi has a scalable model to grow exponentially into more locations through top institutional developers, unique growth vehicles like ghost kitchens and working with successful multi-brand operators."

Ramirez joins BurgerFi just before the company is expected to finalize its sale to Opes in a deal valued at $100 million. The acquisition would turn BurgerFi International into a publicly traded company on the Nasdaq exchange under the ticker BFI.

He will serve as CEO while Charlie Guzzetta, formerly the company's chief brand developer, will continue to serve as president.

The BurgerFi acquisition deal was originally slated to close by September, but a representative for the company previously said the deal is now expected to close by the end of November.

In other BurgerFi-related news, the chain recently rolled out a new spicy chicken sandwich menu item. Miami-based Popeyes' chicken sandwich that was released last year led to an explosion of sales for the company.

There are about 125 BurgerFi locations currently open, with plans to open another nine restaurants by the end of 2020.