

BurgerFi Names Burger-Industry Veteran Julio Ramirez as CEO



OPES Acquisition Corp.'s (NASDAQ: OPES) business combination target, **BurgerFi International**, has named Julio Ramirez, Chief Executive Officer. Ramirez has nearly three decades of experience in the burger industry having previously served in several senior positions at Burger King Corporation, a Restaurant Brands International Inc. (NYSE: QSR) subsidiary, including President of the Latin America/Mexico/Caribbean division, Senior Executive of Franchise Operations and Development in North America, and Executive Vice President/ Chief Operations Officer.

"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," said Ophir Sternberg, Chairman & CEO of OPES Acquisition Corp. "There is a strong market and a captive audience for fast-casual experiences. 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."

Upon leaving Burger King in 2011, Ramirez founded JEM Global, Inc., a company that specializes in assisting QSR and fast-casual brands' with franchising and development efforts domestically and internationally. Ramirez consulted Dunkin' Brands on its Brazil entry strategy and Buffalo Wings & Rings on its Mexico development strategy. He set up four new franchise groups in Mexico and Colombia for "100 Montaditos", a Madrid-based Andalusian restaurant expanding into the Americas. He was also co-owner of Giardino Gourmet Salads, South Florida's premier fast-casual concept, helping to grow the brand in Miami, Fort Lauderdale and Naples, Florida.

Ramirez is highly regarded for his ability to build franchise relationships, having led Burger King's field marketing across North America throughout the mid-1990s as part of Burger King's successful "Back to Basics" campaign, which attained positive comparable sales for several years. In the early 2000s, he effectively managed over 1,100 franchisees in North American operations and led several key working committees, including franchise relations, operations technology and restaurant finance.

Ramirez introduced the Burger King brand in over 10 countries throughout Latin America, effectively establishing the supply chain, selecting outstanding franchisees, and building a team that opened more restaurants than McDonald's (MCD) in 16 of 25 countries. In Brazil, for example, he developed a local team that assembled an effective supply source, signed ten franchisees in a regional network, opened an office in Sao Paulo and successfully launched the brand with an impactful marketing campaign—all of which resulted in Burger King's first 60 Brazilian locations yielding annual sales substantially greater than the US average, in the face of tough local competition. In Mexico, he built a team that surpassed both MCD's and KFC's unit development, opening over 400 restaurants throughout the country.

"Today's consumers demand an outstanding guest experience on each visit and BurgerFi not only delivers strong on its service but also owns the outstanding quality and 'better burger' segment," said Julio Ramirez, newly-appointed CEO of BurgerFi. "BurgerFi has several unique brand differentiators with its premium natural ingredients, technology enhanced infrastructure and commitment to sustainability that has the potential to capture significant market share, both nationally and internationally, through a highly scalable model. I look forward to leading the team through its next chapter of expansion and the continued evolution of the brand."

Ramirez holds a MBA from the University of Georgia. He has also completed the Advanced Management Program from the Wharton School of Business at the University of Pennsylvania. He served as an Executive Board Member of United Way of Miami-Dade County, was a founding member of the Burger King "Have it your Way" Foundation and is currently a member of the prestigious Orange Bowl Committee. Ramirez was an external director at Grupo Intur – the largest franchisee of American QSR brands in Central America with over 200 locations of 8 different brands across several nations.

In celebration of Julio Ramirez's appointment as CEO and in conjunction with National Boss's Day, today Friday, October 16th, BurgerFi will be offering the gourmet CEO Burger paired with its urban-style fries as a \$10 pairing. Visit www.burgerfi.com to find the nearest participating location.