



It's a Done Deal



Spin off from



Financial Advisor

FEBRUARY 2025

Roth Capital Partners acted as Financial Advisor on Twin Hospitality Group's (NASDAQ: TWNP) spin-off from FAT Brands (NASDAQ: FAT)

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Transaction Information

Twin Hospitality Group Inc. ("Twin Hospitality"), the owner of the Twin Peaks and Smokey Bones restaurant brands, has completed its spin-off from FAT Brands Inc. (NASDAQ: FAT), a leading global franchising company and parent company of 18 iconic brands. In conjunction with the spin-off, Twin Hospitality Class A Common Stock began trading on the Nasdaq Global Market under the symbol "TWNP."

Roth Capital Partners acted as financial advisor for the transaction.

About Twin Peaks

Founded in 2005 in the Dallas suburb of Lewisville, Twin Peaks franchises and owns 115 restaurants in the United States and Mexico. Twin Peaks is the ultimate sports lodge featuring made-from-scratch food and the coldest beer in the business, surrounded by scenic views and wall-to-wall TVs. For more information, visit twinpeaksrestaurant.com. (Source: Company Press Release 02.20.25)

About FAT (Fresh. Authentic. Tasty.) Brands

FAT Brands (NASDAQ: FAT) is a leading global franchising company that strategically acquires, markets, and develops fast casual, quick-service, casual dining, and polished casual dining concepts around the world. The Company currently owns 18 restaurant brands: Round Table Pizza, Fatburger, Marble Slab Creamery, Johnny Rockets, Fazoli's, Twin Peaks, Great American Cookies, Smokey Bones, Hot Dog on a Stick, Buffalo's Cafe & Express, Hurricane Grill & Wings, Pretzelmaker, Elevation Burger, Native Grill & Wings, Yalla Mediterranean and Ponderosa and Bonanza Steakhouses, and franchises and owns over 2,300 units worldwide. For more information on FAT Brands, please visit www.fatbrands.com.

About Roth Capital Partners

Roth Capital Partners, LLC ("ROTH") is a relationship-driven investment bank focused on serving growth companies and their investors. Our full

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service platform provides capital raising, high impact equity research, macroeconomics, sales and trading, technical insights, derivatives strategies, M&A advisory, and corporate access. Headquartered in Newport Beach, California, Roth is a privately-held, employee owned organization and maintains offices throughout the U.S. For more information on Roth, please visit www.roth.com.

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