

March 21, 2019



Red Robin Enlists The Cypress Group to Drive Refranchising Efforts

GREENWOOD VILLAGE, Colo.--(BUSINESS WIRE)-- Red Robin Gourmet Burgers, Inc., (NASDAQ: RRGB), a full-service restaurant chain serving an innovative selection of high-quality gourmet burgers in a family-friendly atmosphere, today announced that it has retained The Cypress Group, a leading restaurant and franchise investment banking firm, ("Cypress") to manage the Company's previously announced refranchising initiative.

Cypress has more than 25 years of multi-unit M&A and corporate refranchising experience in the restaurant industry, including engagements with a number of major casual dining brands.

"Strategically refining our real estate portfolio and pursuing development opportunities with high-quality franchisees is a key component of future growth for Red Robin. We are excited to partner with The Cypress Group to facilitate our franchising efforts and leverage the Cypress team's extensive deal experience and vast network of potential franchise partners," said Denny Marie Post, Red Robin Gourmet Burgers Inc. president and chief executive officer. "We will be working with The Cypress Group to determine which markets may make sense for strategic franchising in addition to the approximately 100 existing Red Robin locations we have previously identified. We look forward to our collaboration with The Cypress Group to help us grow the community of franchise partners who share our passion for the Red Robin brand and are equally excited about our vision to serve generations of families to come with our craveable Gourmet Burgers."

About Red Robin Gourmet Burgers, Inc. (NASDAQ: RRGB)

Red Robin Gourmet Burgers, Inc. (www.redrobin.com), a casual dining restaurant chain founded in 1969 that operates through its wholly-owned subsidiary, Red Robin International, Inc., and under the trade name Red Robin Gourmet Burgers and Brews, is the Gourmet Burger Authority™, famous for serving more than two dozen craveable, high-quality burgers with Bottomless Steak Fries® in a fun environment welcoming to guests of all ages. Whether a family dining with kids, adults grabbing a drink at the bar, or teens enjoying a meal, Red Robin offers an unparalleled experience for its guests. In addition to its many burger offerings, Red Robin serves a wide variety of salads, soups, appetizers, entrees, desserts, and signature beverages. Red Robin offers a variety of options behind the bar, including its extensive selection of local and regional beers, and innovative adult beer shakes and cocktails, earning the restaurant a VIBE Vista Award for Best Beer Program in a Multi-Unit Chain Restaurant. There are more than 570 Red Robin restaurants across the United States and Canada, including locations operating under franchise agreements. Red Robin... YUMMM®! Connect with Red Robin on [Facebook](#), [Instagram](#), and [Twitter](#).

Forward-Looking Statements

Forward-looking statements in this press release regarding the Company's refranchising efforts and its goal for its franchise mix and all other statements that are not historical facts, are made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on assumptions believed by the Company to be reasonable and speak only as of the date on which such statements are made. Except as required by law, the Company undertakes no obligation to update such statements to reflect events or circumstances arising after such date, and cautions investors not to place undue reliance on any such forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those described in the statements based on a number of factors, including but not limited to the following: the effectiveness of the Company's strategic initiatives, including the effectiveness of the Company's affordability, service improvement, technology, and off-site initiatives to drive traffic and sales; the ability to increase labor productivity through alternative labor models, and to train the Company's workforce for service execution complexities related to growth of multiple revenue streams in the restaurant; the success of the Company's refranchising efforts; and other risk factors described from time to time in the Company's Form 10-K, Form 10-Q, and Form 8-K reports (including all amendments to those reports) filed with the U.S. Securities and Exchange Commission.

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Source: Red Robin Gourmet Burgers, Inc.