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RAVE Restaurant Group's Revitalization Plan Gains Traction

Innovation and renewed focus on franchising lead the way for growth

DALLAS, June 14, 2018 /PRNewswire/ -- RAVE Restaurant Group, the parent company for Pizza Inn and Pie Five Pizza Co., announced several key elements of the company's revitalization plan are beginning to take hold. The plan was put into action last year by the company's CEO Scott Crane.

"The key to growing a great brand isn't just executing the original idea, but rather, continually evolving to meet consumer trends, tastes and occasions," said Crane. "Over the last year we've taken a hard look at how our guests engage with our brands. Based on what we've learned from our consumer research, we believe there are several opportunities to support our franchisee's restaurant and revenue growth."

Pizza Inn recently completed its fifth straight quarter of positive same store sales. They recently implemented an improved online ordering platform, all-day buffet, new point of sale system, offsite catering and launched a new rewards program. RAVE's legacy brand is seeing new development and a resurgence in existing markets through remodels, existing franchisees growing new restaurants, as well as renewed partnerships with franchisees.

The 60-year-old brand also recently introduced a new non-traditional brand, PIE, as a complement to the brand refresh and expansion initiatives at Pizza Inn. This new format offers a unique tool for Pizza Inn to diversify its footprint in convenience stores, malls, travel centers, airports and other retail outlets allowing the brand to reach new guests and deliver fast, convenient service. Currently, there are PIE locations operational in the Fort Lauderdale, Fla. airport (FLL), Lake Kiowa, TX and Houston, TX. Five additional PIE locations are scheduled to open in June and July with 10 more locations in development.

"With Pizza Inn, PIE and Pie Five Pizza, we now have three great business models for every pizza occasion," said Crane. "Between all three concepts, we have almost 90 new commitments for development."

Crane's plan also included refranchising 29 company-owned Pie Five locations. A significant benefit of the re-franchising project was that it opened up opportunities in six major cities including Dallas, Houston, Chicago, Phoenix, Atlanta, and Minneapolis, that were previously held for corporate growth. Pie Five will continue to operate the Plano, TX location as a concept development restaurant.

Pie Five has also introduced several innovations driven by consumer research including low carb cauliflower crusts, 14" large shareable pizzas, wings and sandwich melts. New delivery and online ordering capabilities are also part of Pie Five's concept evolution.

A new Pie Five prototype that includes a smaller footprint, reimaged interior package, logo and menu will be announced soon. With labor and real estate costs concerns top of mind for restaurant operators, the new design will provide an affordable business model that will compete with other franchise systems in terms of startup cost and ROI at the unit level.

"When I joined RAVE last year, we had a very different business model than we offer today," said Crane. "All of our brands have evolved and are ready for the next phase of growth. We're seeing increased frequency from existing customers and are also attracting new guests. It's very heartening to see our hard work gaining traction."

About RAVE Restaurant Group, Inc.

Founded in 1958, Dallas-based RAVE Restaurant Group [NASDAQ: RAVE] owns, operates and franchises approximately 300 Pie Five Pizza, Pizza Inn and PIE restaurants domestically and internationally. Pie Five Pizza is a leader in the fast-casual pizza space offering made-to-order pizzas ready in under five minutes. Pizza Inn is an international chain featuring freshly made pizzas, along with salads, pastas, and desserts. PIE is a kiosk concept that offers a fast, convenient way to serve customers the same iconic, quality pizza they have come to expect from Pizza Inn. The Company's common stock is listed on the Nasdaq Capital Market under the symbol "RAVE". For more information, please visit www.raverg.com.

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