



A thousand details. A single goal.

## Bloomin' Brands Responds to Barington Capital

October 22, 2018

TAMPA, Fla.--(BUSINESS WIRE)--Oct. 22, 2018-- Bloomin' Brands, Inc. (NASDAQ:BLMN) today responded to a letter from Barington Capital Group, L.P.

The Company notes that it regularly engages with shareholders on a wide range of matters to advance the common goal of enhancing shareholder value. Consistent with this philosophy, since March 2017, the Company has had seven discussions with Barington to better understand its views and suggestions. The Company looks forward to sharing its third quarter results next week and engaging with shareholders following the conference call.

Liz Smith, Chairman of the Board and Chief Executive Officer, stated, "We are making great progress in elevating the total customer experience by investing in food quality, service, and ambiance. As a result, over the last three reported quarters, we have achieved an increase in sales and market share. We have also taken actions to reduce overhead and reinvest those savings to improve our digital and IT infrastructure, as well as to enhance our growing off-premise business."

Jim Craigie, Lead Independent Director of the Board, stated, "The Bloomin' Brands Board of Directors is actively engaged in overseeing the strategy of the Company. We fully support the management team and its successful ongoing efforts. The Company welcomes shareholder dialogue and any constructive input that may advance our goal of delivering superior returns for investors."

As previously announced, the Company will release results for the fiscal third quarter ended September 30, 2018, on Monday, October 29, 2018, at approximately 7:00 AM EDT, which will be followed by a conference call to review its financial results at 9:00 AM EDT the same day.

To access the live call, dial (877) 407-9039, or (201) 689-8470 for international participants. A replay will be available beginning two hours after the call and can be accessed by dialing (844) 512-2921 or (412) 317-6671 for international callers. The replay will be available until Monday, November 5, 2018. The conference ID for the live call and replay is 13683855.

The call will also be webcast live from the Company's website at <http://www.bloominbrands.com> under the Investors section.

### About Bloomin' Brands, Inc.

Bloomin' Brands, Inc. is one of the largest casual dining restaurant companies in the world with a portfolio of leading, differentiated restaurant concepts. The Company has four founder-inspired brands: Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill and Fleming's Prime Steakhouse and Wine Bar. The Company owns and operates approximately 1,500 restaurants in 48 states, Puerto Rico, Guam and 19 countries, some of which are franchise locations. For more information, please visit [bloominbrands.com](http://bloominbrands.com).

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