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Bloomin' Brands Issues Statement in Response to Barington Capital

February 21, 2018

TAMPA, Fla., Feb. 21, 2018 /PRNewswire/ -- Bloomin' Brands, Inc. (NASDAQ: BLMN) today issued the following statement in response to a letter it received from Barington Capital Group, L.P.:

Bloomin' Brands welcomes open communications with shareholders and constructive input that may advance the Company's goal of enhancing value. The Bloomin' Brands Board of Directors and management team have a record of taking deliberate actions to drive long-term value creation and will continue to take actions to advance this objective. We will be releasing fourth quarter earnings and full-year results tomorrow on February 22, 2018. Following the release of our 2017 earnings and our 2018 guidance, we look forward to continuing to engage with our shareholders to advance our common goal of further enhancing value.

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.

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