



April 28, 2017

Bloomin' Brands, Inc. Refranchises 54 Company-Owned Locations to Longtime Franchise Partners

TAMPA, Fla., April 28, 2017 /PRNewswire/ -- Bloomin' Brands, Inc. (NASDAQ: BLMN) announced the sale and refranchising of 45 Outback Steakhouses in Arizona, Colorado, Nevada and New Mexico to Cerca Trova Restaurant Concepts, Inc. and its affiliates, along with eight Outback restaurants and one Carrabba's Italian Grill in Montana, South Dakota, Utah and Wyoming to Evergreen Restaurant Group LLC. The transactions closed on April 25 and April 27 respectively.

"Both Cerca Trova and Evergreen are excellent operators and have been successful Outback franchisees for more than 20 years," said Suk Singh, Global Chief Development Officer & Franchising. "We're confident that with their expertise, knowledge of our brands, and dedication to providing an outstanding Outback experience, this will be a seamless transition for our guests."

Cerca Trova, formerly known as T-Bird Restaurant Group, has operated Outback restaurants in California since 1994 and is a portfolio company of H.I.G. Capital, a leading global private equity and alternative assets firm. H.I.G. specializes in providing both debt and equity capital to small and mid-sized companies, utilizing a flexible and operationally focused/ value-added approach. Cerca Trova is the largest franchisee for Bloomin' Brands.

"This partnership will provide additional energy and resources to Cerca Trova as we expand," said Steve Weigel, President and CEO, of Cerca Trova Restaurant Concepts. "Working with the entire team at Outback is an honor and a privilege and this partnership will allow the brand to continue to prosper."

Evergreen Restaurant Group has been a franchisee for 21 years and operates Outback, Carrabba's and Bonefish Grill restaurants across the northwest.

"Operating three of the finest casual dining brands in the country is very rewarding," said Jeff Jones, President and CEO of Evergreen Restaurant Group. "We are very pleased to add the additional Outback restaurants to our portfolio and commence operating Carrabba's Italian Grill as well."

With the two transactions, Cerca Trova now operates all Outback restaurants across five states and Evergreen, multiple restaurant brands across seven states.

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 20 countries, some of which are franchise locations. For more information, please visit bloominbrands.com.

About Cerca Trova Restaurant Concepts, Inc.

Cerca Trova Restaurant Concepts is a restaurant management company headquartered in San Diego, California. It is affiliated with dynamic brands including Outback Steakhouse, the premier casual steakhouse restaurant franchise. For more information, please visit cercatrovarc.com.

About Evergreen Restaurant Ventures, Inc.

Evergreen Restaurant Group manages and operates both casual dining and fast casual concepts out of its headquarters in Redmond, Washington. For more information, please contact Mari Short at (425) 557-7711 extension 119.

Cathie Koch
Vice President, Corporate Communications
(813) 830-5127

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/bloomin-brands-inc-refranchises-54-company-owned-locations-to-longtime-franchise-partners-300447522.html>

SOURCE Bloomin' Brands, Inc.

News Provided by Acquire Media