



August 8, 2012

Bloomin' Brands, Inc. Announces Pricing of Initial Public Offering

TAMPA, Fla., Aug. 8, 2012 (GLOBE NEWSWIRE) -- Bloomin' Brands, Inc. (Nasdaq:BLMN), today announced that it has priced an initial public offering of 16,000,000 shares of its common stock at \$11.00 per share. Bloomin' Brands will offer 13,000,000 shares and certain selling stockholders will offer 3,000,000 shares. Bloomin' Brands will not receive any proceeds from the sale of shares by the selling stockholders. The shares are expected to begin trading on the Nasdaq Global Select Market on August 8, 2012 under the symbol "BLMN." The underwriters have been granted a 30-day option to purchase up to an additional 2,400,000 shares from Bloomin' Brands and certain of the selling stockholders. If this option is exercised in full, Bloomin' Brands will issue and sell 1,200,000 shares and certain of the selling stockholders will sell 1,200,000 shares.

The offering is being made through an underwriting group led by BofA Merrill Lynch, Morgan Stanley & Co. LLC, J.P. Morgan Securities LLC, Deutsche Bank Securities Inc., and Goldman, Sachs & Co. who are acting as joint book-running managers. Jefferies & Company, Inc. is acting as co-lead manager of the offering. William Blair & Company, L.L.C., Raymond James & Associates, Inc., Wells Fargo Securities, and The Williams Capital Group, L.P. are acting as co-managers of the offering.

The offering of these securities will be made only by means of a prospectus. Copies of the final prospectus, when available, may be obtained by contacting one of the following: BofA Merrill Lynch, 222 Broadway, 7th Floor, New York, NY 10038, Attn: Prospectus Department or by emailing dq.prospectus_requests@baml.com; Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014, Telephone: 1-866-718-1649, or by emailing prospectus@morganstanley.com; or J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department or by calling 866-803-9204.

A registration statement relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC"). This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these shares in any state in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any state.

About Bloomin' Brands, Inc.

Bloomin' Brands, Inc. is a portfolio of brands comprised of Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill, Fleming's Prime Steakhouse & Wine Bar and Roy's with more than 1,400 restaurants in 48 states and 20 countries and territories internationally.

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