



November 28, 2014

Bloomin' Brands, Inc. Signs Purchase Agreement to Sell Roy's Restaurants

TAMPA, Fla., Nov. 28, 2014 (GLOBE NEWSWIRE) -- Bloomin' Brands, Inc. (Nasdaq:BLMN), has announced an agreement for the sale of all of its interests in the Roy's concept, including 20 company-owned restaurants, to United Ohana, LLC, a new company formed by Sunil Dharod. Dharod, President and Chief Executive Officer of Apple Texas and Apple Houston, is the owner and operator of 69 Applebee's restaurants in Texas. The transaction is expected to close in the next 30-60 days.

Roy's joined the Bloomin' Brands portfolio in 2000. Roy's was founded in Honolulu, Hawaii in 1988 by Chef Roy Yamaguchi and has become well-known for its Pacific Rim Cuisine - featuring the freshest local ingredients, European sauces and bold Asian spices with a focus on seafood. There are 29 Roy's locations around the world - 21 in the continental United States, six in Hawaii, one in Japan and one in Guam.

Lazard acted as the exclusive financial advisor to Bloomin' Brands on the sale of Roy's.

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 five founder-inspired brands: Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill, Fleming's Prime Steakhouse and Wine Bar and Roy's. The Company owns and operates more than 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.

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Source: Bloomin' Brands, Inc.

News Provided by Acquire Media