



September 7, 2012

Bloomin' Brands, Inc. Announces Exercise of Underwriters' Option to Purchase Additional Shares

TAMPA, Fla., Sept. 7, 2012 (GLOBE NEWSWIRE) -- Bloomin' Brands, Inc. (Nasdaq:BLMN) today announced that the underwriters in its initial public offering have exercised their option to purchase additional shares from Bloomin' Brands and certain of the selling stockholders. The underwriters will purchase 1,196,845 shares from Bloomin' Brands and 1,196,845 shares from certain of the selling stockholders at the initial public offering price of \$11.00 per share, less the underwriting discount. The sale of these additional shares is expected to close on September 11, 2012, subject to customary closing conditions.

The initial public offering was 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 acted as joint book-running managers. Jefferies & Company, Inc. acted 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. acted as co-managers of the offering.

The offering was made only by means of a prospectus. Copies of the final prospectus 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. 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 one of the largest casual dining restaurant companies in the world with a portfolio of five founder-inspired brands, Outback Steakhouse, Carrabba's Italian Grill, Bonefish Grill, Fleming's Prime Steakhouse & Wine Bar and Roy's. The company owns and operates more than 1,400 restaurants in 48 states and 20 countries and territories.

CONTACT: Bloomin' Brands, Inc.

Investor Relations

Mark W. Seymour, Jr.

(813) 282-1225

Investor@bloominbrands.com

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