

Brinker International Acquires 23 Franchised Chili's Restaurants

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DALLAS, Sept. 2, 2021 /PRNewswire/ -- Today, Brinker International, Inc. (NYSE: EAT) completed the acquisition of 23 Chili's® Grill & Bar restaurants located in the Mid-Atlantic region from its 37-year franchisee, Chesapeake Foods, Inc. The transaction was funded with availability under Brinker's existing credit facility and is expected to be EPS and cash flow accretive in fiscal year 2022.

"This acquisition aligns with our overall growth strategy and belief in the company-owned model," said Joe Taylor, executive vice president and chief financial officer of Brinker. "We've always appreciated the decades of quality operating performance that Chesapeake Foods brought to the partnership. We're excited about the opportunity to invest in this team and further grow Chili's presence in the Mid-Atlantic region."

ABOUT BRINKER

Brinker International, Inc. is one of the world's leading casual dining restaurant companies. Based in Dallas, as of Aug. 4, 2021, Brinker owned, operated, or franchised 1,648 restaurants under the names Chili's® Grill & Bar (1,594 restaurants) and Maggiano's Little Italy® (54 restaurants).

FORWARD LOOKING STATEMENTS

The statements contained in this release that are not historical facts are forward-looking statements subject to risks and uncertainties which could cause actual results to differ materially from expectations. For more information, review the caption "Risk Factors" in our fiscal 2021 Annual Report on Form 10-K and our other filings with the

Securities and Exchange Commission relating to forward-looking statements.

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