

Carlson Restaurants Worldwide To Acquire 45 T.G.I. Friday's® Restaurants from Whitbread PLC

Carlson Restaurants Worldwide and London-based ABN AMRO Capital have partnered to acquire 45 T.G.I. Friday's® restaurants in the UK from Whitbread PLC (Whitbread). The addition of these restaurants to the Carlson Restaurants Worldwide portfolio will make the UK market the largest market outside of the US in which Carlson Restaurants Worldwide will have ownership.

According to Richard Snead, president and CEO of Carlson Restaurants Worldwide, ABN AMRO Capital will take a majority stake in the business with 60% ownership, and Carlson Restaurants Worldwide will own the remaining stake of 40%.

"We are pleased to have secured ABN AMRO Capital's backing and look forward to a successful partnership," said Snead. "For the past 41 years Friday's has been a place where people can enjoy outstanding menu items, innovative beverages and a great experience, and we look forward to building on this terrific heritage in the UK. This is a very exciting time for T.G.I. Friday's in the UK ~ it is a new day at Friday's!"

Due to customary approvals, the deal is expected to finalize in early March.