

PRESS RELEASE

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Twin Peaks and 3B Lodge to Partner on Existing Locations in Kansas

Ultimate sports lodge to work with local hospitality group in Kansas City and Wichita

DALLAS (Jan. 12, 2023) – Locally owned and operated hospitality group 3B Lodge LLC has reached an agreement to acquire the existing <u>Twin Peaks</u> locations in Kansas City and Wichita.

Twin Peaks CEO Joe Hummel announced today that the brand will partner with the local hospitality group as the new owners and operators of the five open locations in Kansas City and Wichita. Hummel looks forward to this deal as 3B Lodge's ties to the community will help bring a unique approach to the brand's local presence and eventually grow its footprint across Kansas and Missouri.

"Kansas City and Wichita are both extremely important markets to us as keystones to the Midwest and Southwest," Hummel said. "We're all about delivering a fun environment with quality food and service which I know they'll strive to take to another level since these restaurants are in their home state."

3B Lodge is comprised of brothers Brent and Brad Steven, who serve as Chief Executive Officer and Chief Operating Officer, along with Brian Carduff, the group's Chief Financial Officer. All three are from the Midwest and have experience working in various restaurant, sports and entertainment ventures.

The Steven brothers also own Steven Hospitality Group. The Wichita-based company has revitalized the food and beverage scene in the city, opening award-winning restaurants The Hill Bar and Grill, Wine Dive and Vora Restaurant European as well as popular bar district hot spot, Industry Old Town. Steven Hospitality Group recently expanded it outreach in Kansas with Wine Dive + Kitchen concepts in the university towns of Lawrence and Manhattan.

"Being able to acquire a strong and popular brand like Twin Peaks in our own backyard was a no brainer for us," Brent Steven said. "We're excited to bring our experience to an established market that we know well and continue to take care of our customers because they are our friends and neighbors."

Twin Peaks offers more than just wall-to-wall TV coverage of every major sporting event, tournament, game and fight. In addition to its wide selection of draft favorites, Twin Peaks' robust beverage menu has something for everyone, whether it's a rare bourbon or tequila poured over a crystal-clear ice ball or a hand-crafted cocktail. Add in a made-from-scratch kitchen bursting with flavors with menu items including, hand-smashed burgers seared to order, beer-battered chicken tenders, a perfectly hand-trimmed New York Strip steak and service from the friendly Twin Peaks Girls.

For more information on Twin Peaks, visit twinpeaksrestaurant.com.

About Twin Peaks

Founded in 2005 in the Dallas suburb of Lewisville, Twin Peaks now has nearly 100 locations in the US and Mexico. Twin Peaks is the ultimate sports lodge featuring made-from-scratch food and the coldest beer in the business surrounded by scenic views and the latest in high-definition TVs. At every Twin Peaks, guests are immediately welcomed by a friendly Twin Peaks Girl and served up a menu made for MVPs. From its smashed and seared to order burgers to its in-house smoked brisket, pork and wings, guests can expect menu items capable of satisfying every appetite. To learn more about franchise opportunities, visit <u>twinpeaksfranchise.com</u>. For more information, visit <u>twinpeaksrestaurant.com</u>.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the timing and performance of new store openings and growth in same-store sales. Forward-looking statements reflect expectations of management concerning the future and are subject to significant business, economic and competitive risks, uncertainties and contingencies, including but not limited to uncertainties surrounding the severity, duration and effects of the COVID-19 pandemic. These factors are difficult to predict and beyond our control, and could cause our actual results to differ materially from those expressed or implied in such forward-looking statements. We refer you to the documents that are filed from time to time by FAT Brands Inc. with the Securities and Exchange Commission, such as its reports on Form 10-K, Form 10-Q and Form 8-K, for a discussion of these and other factors. We undertake no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date of this press release.

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