

Smashburger Posts 55% Unit Growth in 2011 with 51 Openings

Better Burger Chain Announces System-Wide Sales of \$115.7M and 3% Same-Store Sales Growth



DENVER, Jan 25, 2012 (BUSINESS WIRE) -- Smashburger, the rapidly expanding better burger restaurant concept, today announced a summary of its 2011 accomplishments and its plans for 2012. 2011 was another successful year of growth and consumer acceptance for the fast casual concept which opened 51 new units, which includes expansion into 12 new markets. The company ended the year with 143 locations nationwide, representing 55% new unit growth for the year. The company also announced its first international expansion initiatives with units expected to open in the Middle East, Canada and Latin America in 2012, beginning the company's strategic expansion to fast growing markets around the globe.



Smashburger is quickly gaining national recognition for its juicy handmade burgers that are smashed fresh and served delicious, along with its localized recipes that celebrate regional taste profiles in each of the new markets it opens. But Smashburger's success is driven by more than just burgers. Smashburger's premium menu offering has developed a loyal following of SmashFans--whether they crave a juicy burger you can taste in every bite, a selection of tender marinated grilled or crispy chicken sandwiches, a signature black bean veggie burger or market fresh tossed salads. SmashFans can pair their selection with a variety of irresistible sides including rosemary and garlic--seasoned Smashfries, fried pickles, Haystack Onions, and Veggie Frites (flash-fried and seasoned asparagus spears, carrot sticks and green beans). Smashburger tops it all off with hand-spun Haagen-Dazs(R) shakes and localized beer options.

Smashburger's unit growth was supported by a number of "best burger" awards around the country, positive same store sales growth of 3%, as well as the addition of 11 new franchise agreements that will bring its pipeline of committed franchise stores to over 450 units that are slated to open over the next several years.

"We are very pleased with our growth over the past year, particularly during a challenging consumer environment, and believe our ability to grow during this time and in an increasingly competitive market is a testament to the quality of our food, the strength of our brand and the loyalty of our guests," commented Dave Prokupek, chairman and CEO of Smashburger. "We see continued growth opportunity in the 'better burger' marketplace as consumers continue to seek great tasting food that is available fast and at a competitive price point. We are eager to take advantage of the growing global appetite for our offering and remain committed to delivering delicious food, exceptional hospitality and continuous innovation. We are also focused on building our team of experienced and seasoned franchise partners and believe each of these elements will remain key components to sustaining our brand's momentum in 2012 and beyond."

In 2011, Smashburger was also recognized with a number of prominent industry awards, including being named 'America's Most Promising Company' by Forbes magazine, ranking number 99 on the annual Inc. 500 list of the nation's fastest-growing private companies and receiving the 2011 International Council of Shopping Centers 'Hot Retailer Award.'

"In 2012, our growth plan is to add 50 to 70 new restaurants in new and existing markets, including 15 to 20 new corporate stores, and capitalizing on the momentum we have gained over the past four years," added Prokupek. "We are actively seeking qualified franchise partners to help us grow our existing corporate presence in Chicago, Houston, Dallas, Los Angeles and Minneapolis, as well as enter new U.S. markets like San Francisco, Boston, Washington, D.C. and additional international territories, including operations in Western Europe, South America and Asia. We look forward to introducing our award winning burgers and the delicious things that go with them to new consumers around the world."

About Smashburger

Smashburger is the country's fastest growing, fast casual "better burger" restaurant. Its hand-crafted burgers are made with fresh, never frozen, 100% Certified Angus Beef, that are "smashed", seared and seasoned on the grill to juicy perfection for every individual order. Guests can build their own burger masterpiece or enjoy one of Smashburger's award winning signature recipes. Smashburger localizes its menu in every market including a unique burger and often chicken sandwiches, sides and shakes-- that highlight the distinctive flavors of that region. Smashburger also serves tender marinated grilled or crispy chicken sandwiches, black bean veggie burger, grilled and split hot dogs, freshly prepared entree salads, kids' meals, and an array of signature sides along with handspun Haagen-Dazs shakes and local beer. Developed and owned by private equity firm Consumer Capital Partners (CCP), Smashburger operates and develops both corporate and multi-unit franchise territories across the country with 145 restaurants in 25 states nationwide. Smashburger topped Forbes America's Most Promising Company list in 2011 and was also named to the 2011 Inc. 500 list. It is the recipient of the International Council of Shopping Centers 2011 Hot Retailer Award. To learn more, visit www.smashburger.com .

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50144121&lang=en>

SOURCE: Smashburger