



Bursting with News

Hello Burger King, St. Thomas. Welcome to Redberry!

Redberry Restaurants Announces Acquisition of Burger King Restaurant in St. Thomas, Ontario

TORONTO, January 6, 2021 - Redberry Restaurants ("Redberry") is pleased to announce that it continues its growth strategy with the recent acquisition of the Burger King restaurant located at 939 Talbot Street in St. Thomas, Ontario.

"It's an exciting start to the new year by bringing the St. Thomas Burger King team into the Redberry family," said Chris Racine, Sr. VP Operations and Development at Redberry. "The addition of this restaurant helps us with our mandate to double the size of our restaurant portfolio within the next few years."

The acquisition of the St. Thomas, Ontario location brings Redberry's Burger King Canada restaurant count to 112 units, with plans actively underway to build an additional 22 units this year.

"It is with great pleasure that we welcome the St. Thomas team to Redberry Restaurants. This acquisition complements our existing portfolio perfectly, allowing us to enhance our geographic presence and continue to provide growth opportunities that will distinguish Redberry as a top employer in the restaurant industry," said Kiran Benet, VP Human Resources.

The Redberry team is looking forward to creating more than 800 new employment opportunities in 2021 to support these significant build-out plans.

About Redberry Restaurants

Founded in 2005, Redberry Restaurants is one of the largest and fastest growing quick-service restaurant franchisees in Canada with 112 BURGER KING® restaurants and 22 Pizza Hut restaurants. In 2019, City Capital Ventures acquired the Toronto-based Redberry Group. In December 2019, Redberry Restaurants announced an Area Development partnership with Burger King Corporation to develop 103 new BURGER KING® restaurants in Ontario and Manitoba within the next 5 years. In August 2020, Redberry was awarded "Restaurant Top 200: The Nation's Largest and Most Successful Franchisees" by Franchise Times. For more information, visit www.redberry.ca

About City Capital Ventures

City Capital Ventures, LLC ("CCV") invests on behalf of an exclusive network of family offices and private market investors, seeking businesses at "inflection points" where it perceives an outsized opportunity for accelerated business growth, fueled by CCV's capital and support. Benefiting from a flexible and patient investment mandate, CCV invests in consumer, commercial and service businesses typically requiring up to \$100 million in capital.

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