



Bursting with News

Redberry Restaurants Announces Agreement with Burger King Canada for Major Expansion Across Quebec, New Development in Saskatchewan, and Significant Remodel Plan

TORONTO – November 3, 2021 – Redberry Restaurants (“Redberry”) announces today an Area Development Agreement with Burger King Corporation to develop 50 new Burger King restaurants in Quebec and 15 new restaurants in Saskatchewan over the next five years. An additional 60 Burger King restaurants are scheduled for remodelling, which is more than half of the current Redberry-owned Burger King locations.

Redberry currently owns and operates 16 Burger King restaurants in Quebec, and more than 102 locations across Ontario and Manitoba. This newly inked Development plan would significantly expand Redberry’s existing footprint across Quebec and offers an important new development opportunity into Saskatchewan.

“The strategic expansion of 50 new Burger King restaurants in Quebec would more than triple our current presence in this pivotal marketplace, while our plans to open 15 restaurants in Saskatchewan would allow us to expand into a fourth province.” says Ken Otto, CEO Redberry. “Our proven track record of opening many successful restaurants shows how accelerated growth is possible with our talented team members and Burger King Franchisor Partner. We have extremely ambitious plans to continue our rapid growth in 2021 and beyond.”

Redberry has successfully accelerated their development with the opening of seven new Burger King locations this year with an additional nine locations to open before year end. This would bring Redberry’s total count of Burger King restaurants to 127 units representing more than 40 per cent of Burger King restaurants in Canada.

Redberry plans to build and acquire an additional 168 new Burger King restaurants over the coming years, which would more than double its current size.

“We’re excited to continue our partnership with Redberry to rapidly grow the Burger King brand in Canada, making iconic items like the Whopper sandwich accessible to even more guests,” said Matt Wright, General Manager, Burger King Canada. “We’re confident in Redberry to deliver on guest expectations and to continue growing our footprint across the country.”

With an expansive pipeline for new Burger King restaurants across the four provinces of Ontario, Manitoba, Quebec, and Saskatchewan, Redberry aims to generate more than 4,000 new local employment opportunities to support its significant build-out plans.



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About **BURGER KING**®:

Founded in 1954, the Burger King brand is a global fast-food hamburger chain known for food quality and value as the only restaurant where guests can get the flame-grilled *Whopper*® and the *hand-breaded Ch'King*™. The Burger King system operates more than 18,700 locations in more than 100 countries and U.S. territories. Almost 100 percent of Burger King restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades. Sign up for Royal Perks to earn rewards on your Burger King favourites, and to learn more about the Burger King brand, please visit the Burger King brand website at www.bk.com or follow us on [Facebook](#), [Twitter](#), [Instagram](#) and [TikTok](#).

About Redberry Restaurants

Founded in 2005, Redberry Restaurants is one of the largest and fastest growing quick-service restaurant franchisees in Canada. Redberry is proud to own and operate more than 140 restaurants under the BURGER KING® Canada, Pizza Hut Canada, and Taco Bell brands. Redberry was awarded "Restaurant Top 200: The Nation's Largest and Most Successful Franchisees" by Franchise Times in 2020 and again in 2021. For more information, including employment opportunities, please visit www.redberry.ca.

About City Capital Ventures

In 2019, City Capital Ventures acquired the Toronto-based Redberry Group. 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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