



December 21, 2016

Carrols Restaurant Group, Inc. Signs Agreement to Purchase 43 BURGER KING® Restaurants in the Cincinnati Market

SYRACUSE, N.Y.--(BUSINESS WIRE)-- Carrols Restaurant Group, Inc. ("Carrols" or the "Company") (Nasdaq:TAST) today announced that on December 19, 2016 it signed a definitive agreement to purchase 43 BURGER KING® restaurants in and around Cincinnati, Ohio from GPS Hospitality. The transaction is expected to close in January 2017 and is subject to customary closing conditions.

Daniel T. Accordino, the Company's Chief Executive Officer said, "We continue to effectively execute our acquisition growth strategy, and in 2016 have completed the acquisition and integration of 56 BURGER KING® restaurants. We are pleased to be concluding another productive year of growth with a definitive agreement to purchase these additional 43 BURGER KING® restaurants. This transaction gives us a good start for 2017 and provides us with a strong foothold in the greater Cincinnati market. Looking ahead, we remain confident in our ability to enhance long-term shareholder value through our ongoing acquisition strategy."

About the Company

Carrols Restaurant Group, Inc. is the largest BURGER KING® franchisee in the United States with 762 restaurants as of December 21, 2016 and has operated BURGER KING® restaurants since 1976. For more information on Carrols, please visit the company's website at www.carrols.com.

View source version on [businesswire.com](http://www.businesswire.com): <http://www.businesswire.com/news/home/20161221005456/en/>

Investor Relations:
800-348-1074, ext. 3333
investorrelations@carrols.com

Source: Carrols Restaurant Group, Inc.

News Provided by Acquire Media