



## Carrols Restaurant Group, Inc. Announces Pricing of Initial Public Offering

SYRACUSE, N.Y., Dec. 15 /PRNewswire-FirstCall/ -- Carrols Restaurant Group, Inc. (Nasdaq: TAST) announced today the pricing of its initial public offering of 10,000,000 shares of common stock at a public offering price of \$13.00 per share. Of the shares being sold in the initial public offering, 5,666,666 shares are being offered by Carrols Restaurant Group and 4,333,334 shares are being offered by certain stockholders of Carrols Restaurant Group. The selling stockholders have granted the underwriters a 30-day option to purchase up to an additional 1,500,000 shares to cover over-allotments, if any. Carrols Restaurant Group will not receive any of the proceeds from the sale of shares sold by the selling stockholders. Carrols Restaurant Group's common stock will be listed on The NASDAQ Global Market under the symbol "TAST". The offering is expected to close on December 20, 2006.

Wachovia Securities and Banc of America Securities LLC are serving as joint book-running managers with RBC Capital Markets and Raymond James serving as co-managers of the offering. Copies of the final prospectus relating to the offering, when available, may be obtained from:

Wachovia Securities  
Attention: Equity Syndicate  
375 Park Ave.  
New York, NY 10152  
equity.syndicate@wachovia.com

or

Banc of America Securities LLC  
Attention: Prospectus Department  
100 W. 33rd St.  
New York, NY 10001  
dg.prospectus\_distribution@bofasecurities.com

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### About the Company

Carrols Restaurant Group, Inc., operating through its subsidiaries, including Carrols Corporation, is one of the largest restaurant companies in the United States, operating three restaurant brands in the quick-casual and quick-service restaurant segments with 542 company-owned and operated restaurants in 16 states as of September 30, 2006, and 29 franchised restaurants in the United States, Puerto Rico and Ecuador. Carrols Restaurant Group owns and operates two Hispanic Brand restaurants, Pollo Tropical® and Taco Cabana®. Carrols Restaurant Group is also the largest Burger King® franchisee, based on number of restaurants, and has operated Burger King restaurants since 1976.

SOURCE Carrols Restaurant Group, Inc.  
CONTACT: Investor Relations, +1-800-348-1074, ext. 3333  
Web site: <http://www.carrols.com>