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Benihana Announces Strategic Restaurant Development and Franchise Growth Plan

AVENTURA, FL, January 7, 2020 – Benihana National Corp. (“Benihana”), the nation’s leading owner and operator of Japanese teppanyaki and sushi restaurants, today announced a strategic plan to support the continued expansion of its business. The plan is centered around four key initiatives, which include:

- New restaurant development in the U.S.;
- Select U.S. acquisitions;
- U.S. franchise development; and
- International franchise development in the Caribbean, Central America, and South America.

For over half a century, Benihana restaurants have provided guests with high-quality dishes served up in a fun-filled, engaging teppanyaki experience. Benihana has over 80 percent brand recognition nationwide and attracts a consistent and growing guest base, with 15 million guests served annually across 107 locations. This enduring popularity has sparked the development of valuable partnerships, including Benihana frozen food products with KraftHeinz and locations in select entertainment and sporting venues such as Yankee Stadium (Bronx, NY), Hard Rock Stadium (Miami Dolphins), the Sprint Center (Kansas City), Dignity Health Sports Park (LA Galaxy), and Talking Stick Resort Arena (Phoenix Suns), among others. The impressive growth of Benihana’s brands resulted in record-breaking revenues and industry-leading same store sales in 2017, 2018, and 2019.

“With strong momentum across our brands, we are committed to executing on our strategic plan, which will broaden our reach and unlock significant opportunities for continued growth,” said Tom Baldwin, Chief Executive Officer and President of Benihana. “To further support our franchise development initiatives, we will be working with Lynette McKee – an industry expert with over 30 years of experience in franchising – to identify franchise partners in targeted international markets and leading U.S. cities. We are dedicated to our guests and by welcoming well-qualified franchisees who share our commitment to excellence into the Benihana family, we will be even better positioned to continue providing our guests with the outstanding food and service they have come to know and love!”

Interested parties should have extensive experience in multi-restaurant food service, with a focus on excellent restaurant operations and development, and meet specified financial and investment criteria. For more information on franchise opportunities, please visit: <https://www.benihana.com/about/franchising/>

About Benihana Inc.

Benihana Inc., through its subsidiaries, including Benihana National Corp., is the nation's leading operator of Japanese teppanyaki and sushi restaurants with more than 100 restaurants operating under the brands BENIHANA, HARU SUSHI®, RA SUSHI®, and SAMURAI®, including 10 franchised BENIHANA restaurants in the United States, the Caribbean, Central America, and South America.

To learn more about Benihana Inc. and its four brands, visit www.benihana.com/about/company-video/

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