



FAT Brands Inc. Announces Pricing of Public Offering of Series B Cumulative Preferred Stock

6/17/2021

Beverly Hills, CA, June 17, 2021 (GLOBE NEWSWIRE) -- FAT (Fresh. Authentic. Tasty.) Brands Inc. (NASDAQ: FAT, FATBP, FATBW), a leading global franchising company and parent company of iconic brands including Fatburger, Johnny Rockets, and seven other restaurant concepts, today announced the pricing of an underwritten public offering of 400,000 shares of 8.25% Series B Cumulative Preferred Stock at a price to the public of \$20.00 per share.

The gross proceeds to the Company are expected to be \$8,000,000 prior to deducting underwriting discounts and estimated offering expenses. The Company has also granted to the underwriters a 45-day option to acquire an additional 60,000 shares of 8.25% Series B Cumulative Preferred Stock to cover over-allotments, if any.

The offering is expected to close on June 22, 2021, subject to customary closing conditions.

FAT Brands Inc. intends to use the net proceeds of the offering for general corporate purposes and possible future acquisitions and growth opportunities.

ThinkEquity, a division of Fordham Financial Management, Inc., is acting as sole book-running manager for the offering. Digital Offering, LLC is acting as financial advisor for the offering.

This offering is being made pursuant to a registration statement on Form S-1 (No. 333- 256344), as amended, previously filed with the U.S. Securities and Exchange Commission (the "SEC") and subsequently declared effective on June 17, 2021. A preliminary prospectus describing the terms of the proposed offering has been filed with the SEC and is available on the SEC's website located at <http://www.sec.gov>. A final prospectus related to the proposed offering will be filed and made available on the SEC's website. Electronic copies of the final prospectus may be obtained, when available, from ThinkEquity, a division of Fordham Financial Management, Inc., 17 State Street, 22nd Floor, New York, New York 10004, Telephone: (877) 436-3673, Email: prospectus@think-equity.com.

The press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, 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 FAT (Fresh. Authentic. Tasty.) Brands

FAT Brands Inc. (NASDAQ: FAT, FATBP, FATBW) (the Company) is a leading global franchising company that strategically acquires, markets and develops fast casual and casual dining restaurant concepts around the world. The Company currently owns nine restaurant brands: Fatburger, Johnny Rockets, Buffalo's Cafe, Buffalo's Express, Hurricane Grill & Wings, Elevation Burger, Yalla Mediterranean and Ponderosa and Bonanza Steakhouses, and franchises approximately 700 units worldwide. For more information, please visit **www.fatbrands.com**.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to significant business, economic and competitive risks, uncertainties and contingencies including, but not limited to, uncertainties surrounding the severity, duration and effects of the COVID-19 pandemic, many of which are difficult to predict and beyond our control, which could cause our actual results to differ materially from the results expressed or implied in such forward-looking statements. We refer you to the documents we file from time to time with the Securities and Exchange Commission, such as our reports on Form 10-K, Form 10-Q and Form 8-K, for a discussion of these and other risks, uncertainties and contingencies. We undertake no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date of this press release.

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