

# CraftWorks Restaurants & Breweries Acquires Logan's Roadhouse To Form "CraftWorks Holdings", A Leading Multi-Brand Restaurant Platform With 393 Restaurants Across 40 States

## Hazem Ouf, a restaurant industry veteran, is named Chairman and CEO of Craftworks Holdings

Broomfield, CO - CraftWorks Restaurants & Breweries announced today that it has acquired Logan's Roadhouse and has created CraftWorks Holdings (CWH), a leading multi-brand restaurant holding company platform to be led by Logan's current CEO, Hazem Ouf.

The combination of Craftworks Restaurants & Breweries and Logan's Roadhouse creates a leader in full-service dining, with a national footprint of over 390 restaurants and breweries in 40 states and the District of Columbia. CraftWorks Holdings is dedicated to providing affordable and unique takes on American fare, offering its customers a differentiated dining experience and compelling value proposition. The company's diverse portfolio of restaurant brands includes Logan's Roadhouse, a leading mid-scale steakhouse serving mesquite wood-fire grilled steaks; Old Chicago Pizza & Taproom, which specializes in hand-crafted signature pizzas and a wide array of craft beer on tap; and the Brewery Division, a collection of restaurant-brewery brands, including Rock Bottom Restaurants & Breweries and Gordon Biersch Brewery Restaurants, featuring high quality, locally brewed craft beer paired with a craveable beer-centric menu.

"I am excited to lead the new combined enterprise under the umbrella of Craftworks Holdings, and I look forward to leveraging our combined capabilities to deliver unique and memorable dining experiences," said Hazem Ouf, Chairman and Chief Executive Officer of CraftWorks Holdings. "Our name 'CraftWorks' reflects the spirit and high quality of 'Crafted Signature Food & Beverage' and our passion for serving our brands, guests, team members and our communities. We believe that our cumulative restaurant industry experience, the company's extensive infrastructure, and the financial strength of our investors will allow us to drive excellence in service and quality within a scalable full-service dining platform."

"We are delighted to partner with Hazem Ouf as the Chairman and CEO of CraftWorks Holdings and welcome Logan's Roadhouse and all of their associates to the CraftWorks family," said Matt Kabaker, Senior Managing Director of Centerbridge Partners, L.P., which, through investment funds affiliated with it, controls CraftWorks Holdings. "Hazem is an accomplished hospitality industry leader with extensive experience spanning multiple concepts and restaurant segments. He has an impressive track record of driving brand revitalization while delivering strong financial performance, including the recent comprehensive turnaround of Logan's. Hazem's unique skill set and passion for the business make him an ideal partner for the next stage of growth and development at CraftWorks."

"By creating CraftWorks Holdings, we have laid the foundation for a premiere restaurant & brewery holding company to provide long-term growth opportunities for our brands, team members and franchise partners and established a platform that is well positioned for future growth and acquisitions," added Ouf.

Hazem Ouf has held the position of CEO for Logan's Roadhouse since January 2017. Previously, he spent eight years leading American Blue Ribbon Holdings (ABRH) as CEO and its multi-casual and upscale causal brands (O'Charley's, 99 Restaurant and Pub, Village Inn, Bakers Square, Legendary Baking) which he grew to become the eighth largest full-service restaurant group in the country. Prior to ABRH, Hazem served as President and CEO of restaurant companies including Spectrum Foods, Lyons Restaurants, Constellation Concepts and others. He is the recipient of numerous industry awards, including Top Business Leaders and was nominated by his peers to the Nation's Restaurant News 2015 list of "Most Influential Power Players".

#### **About Centerbridge:**

Centerbridge Partners, L.P. is a private investment management firm employing a flexible approach across investment disciplines—from private equity to credit and related strategies, and real estate—in an effort to find the most attractive opportunities for our investors and business partners. The Firm was founded in 2005 and as of June 2018 has approximately \$28 billion in capital under management with offices in New York and London. Centerbridge is dedicated to partnering with world-class management teams across targeted industry sectors and geographies to help companies achieve their operating and financial objectives. For more information, please visit www.centerbridge.com

#### **About CraftWorks Restaurants & Breweries:**

Broomfield, CO.-based Craftworks Restaurants and Breweries is the leading U.S. operator of brewery and craft-beer focused casual dining restaurants. The company has 189 corporate and franchise restaurants in 36 states and the District of Columbia, across brands such as Old Chicago Pizza & Taproom, Rock Bottom Restaurants & Breweries, Gordon Biersch Brewery Restaurants, and Big River Grille & Brewing Works among other brands. For more information, visit www.craftworksrestaurants.com.

### About Logan's Roadhouse:

Logan's Roadhouse is a leading casual dining steakhouse headquartered in Nashville, TN. Offering mesquite wood-fire grilled steaks, signature yeast rolls and American-inspired signature favorites for over 25 years, Logan's has 204 corporate and franchise restaurants in 22 states. For more information, visit www.logansroadhouse.com.

