

Brazil Fast Food Corp. Provides Update on Take Private Offer

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OTC Disclosure & News Service

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Special Committee Retains Advisors to Evaluate Offer of \$18.30 per Common Share

RIO DE JANEIRO, BRAZIL--(Marketwired - February 26, 2015) - Brazil Fast Food Corp. (OTC: BOBS) ("Brazil Fast Food" or the "Company") announced today that its Board of Directors has appointed a Special Committee of the Board of Directors to evaluate the offer by Queijo Holding Corp. ("Queijo Holding"), a company that represents stockholders that constitute a controlling interest in the Company (the "Controlling Stockholders"), to acquire the shares of Brazil Fast Food that the Controlling Stockholders do not currently own for a cash price of \$18.30 per share, as announced on January 14, 2015.

The Special Committee is comprised of the Board of Director's independent directors Gilberto Tomazoni and Gustavo Alberto Villela Filho. The Special Committee has retained the law firm of Baker & McKenzie to assist in evaluating the offer and has retained Duff & Phelps as financial advisor. As part of the process, Duff & Phelps has been retained to provide a fairness opinion to the Special Committee.

Under Queijo Holding's proposal, Queijo Holding will not proceed with the proposed acquisition absent, among other things, the transaction being recommended to Brazil Fast Food's stockholders by Brazil Fast Food's Board of Directors on the recommendation of the Special Committee and the transaction being approved by the majority of the minority stockholders.

The Controlling Stockholders collectively own 6,106,002 shares of common stock of the Company, or 75.34% of all shares of common stock issued and outstanding. In addition, two independent stockholder groups of the Company that approached the Controlling Stockholders, which collectively represent 40.55% of the shares of common stock held by minority stockholders, have agreed with the Controlling Stockholders to support a transaction only if the Board of Directors recommends one at the price set forth in the proposal. The Controlling Stockholders' have indicated to the Special Committee that they are not willing to entertain any outside offers to acquire all or part of the Company's shares.

Brazil Fast Food is the second largest fast-food restaurant chain in Brazil with 1,228 points of sale, operating under (i) the Bob's brand, (ii) the Yoggi brand, (iii) KFC and Pizza Hut São Paulo as franchisee of Yum! Brands, and (iv) Doggis as franchisee of Gastronomia & Negocios S.A. (formerly Grupo de Empresas Doggis S.A.).

There can be no assurance that the proposal or any other transaction will be approved or consummated or that any definitive agreement will be executed relating to the proposal or any other proposal.

Forward Looking Statements

This press release (including the text of the letter from Queijo Holding to the Board of Directors of Brazil Fast Food) contains forward-looking statements regarding Brazil Fast Food's proposal for a negotiated acquisition, its and the

