

**SOURCE: Brazil Fast Food Corp.**



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## **Brazil Fast Food Shareholders Approve Merger Agreement With Queijo Holding Corp. at \$18.30 per Share**

RIO DE JANEIRO, BRAZIL--(Marketwired - April 30, 2015) - Brazil Fast Food Corp. (OTC PINK:[BOBS](#)) ("Brazil Fast Food" or the "Company") today announced that a majority of shares held by non-affiliated shareholders voted "For" the proposed merger agreement with Queijo Holding Corp. ("Queijo Holding") at a special meeting of stockholders held today, April 30<sup>th</sup>, 2015 at its corporate headquarters at Rua Voluntários da Pátria, 89 - 9 andar, Botafogo, Rio de Janeiro, RJ, Brazil.

Under the terms of this agreement, Queijo Holding, a company that represents stockholders that constitute a controlling interest in the Company (the "Controlling Stockholders"), will acquire all of the shares that the Controlling Stockholders do not currently own for a cash price of \$18.30 per share.

At the Special Meeting, 1,461,004 million shares were voted "For" the merger agreement, or approximately 73.10% of the shares not owned by the Controlling Stockholders. The merger agreement was contingent on an affirmative vote by a "majority of the minority," meaning that a majority of those shares not owned or controlled by the Controlling Shareholders vote in favor of the transaction.

Pursuant to the merger agreement, each share of common stock outstanding prior to the effective time of the merger (other than certain excluded shares, dissenting shares, and shares of the Controlling Stockholders, will be cancelled and converted into the right to receive \$18.30 in cash, without interest (the "merger consideration"), less any applicable withholding taxes. The transaction is expected to be financed using the Company's cash on hand and bank financing.

The transaction is expected to close during the second quarter of 2015.

Upon closing, stockholders of record will receive a letter of transmittal and instructions on how to surrender their stock certificates in exchange for the merger consideration. Stockholders should wait to receive the letter of transmittal before surrendering their stock certificates.

Brazil Fast Food is the second largest fast-food restaurant chain in Brazil with 1,257 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.).

### **Forward Looking Statements**

*This press release contains forward-looking statements regarding Brazil Fast Food's definitive agreement to go private, its and the Controlling Stockholders' relationship to Brazil Fast Food and its views regarding Brazil Fast Food. All forward-looking statements contained in this press release are subject to various risks and uncertainties that could materially affect these matters. In addition, the Company's most recent annual report and quarterly reports, including the Company's financial reports, available on its website [www.bffc.com.br](http://www.bffc.com.br) contain disclosures about important risks and uncertainties*

*that may affect the Company's business, and while Queijo Holding assumes no responsibility for those disclosures, investors may wish to refer to those filings for Brazil Fast Food's statements regarding such matters.*

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## Contact Information

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