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ISS and Glass Lewis Issue Recommendations "For" the Proposed Going Private Transaction for Brazil Fast Foods

RIO DE JANEIRO, BRAZIL--(Marketwired - April 24, 2015) - Brazil Fast Food Corp. (OTC PINK:BOBS) ("Brazil Fast Food" or the "Company") today announced that independent advisory firms Glass Lewis and Institutional Shareholder Services have both issued reports recommending that shareholders vote "For" the proposed merger agreement with Queijo Holding Corp. ("Queijo Holding").

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.

The merger is contingent on a vote in favor of the merger agreement by the majority of those shares not held by Queijo Holding or its affiliates ("the Controlling Stockholders.") The merger agreement has been unanimously approved by the company's Board of Directors following the recommendation of a Special Committee composed of two independent and disinterested directors, with the advice of independent financial advisors.

Brazil Fast Foods will be holding a special meeting of its stockholders on April 30th, 2015 at 10:00 a.m. Eastern time (11:00 a.m. local time), at the company's headquarters at Rua Voluntários da Pátria 89, Botafogo, Rio de Janeiro, RJ, Brazil at which holders of the company's common stock will be asked to vote on the merger agreement. In advance of the meeting, the company has distributed a proxy statement dated March 31, 2015 and urges all shareholders to vote either in person, by mailing in the proxy card distributed with the proxy statement, by telephone or over the internet.

If you are a shareholder who has not received a proxy card and wishes to vote please call +1 (866) 822-1236 or e-mail bffc@dfking.com

In their recommendation that stockholders vote "For" the transaction, Glass Lewis noted: "Given the related party nature of the proposed transaction, we believe the board took appropriate measures to protect minority shareholders, including by forming an independent committee to oversee the process and by including a majority of the minority voting provision. Financially, the proposed purchase price appears compelling in the independent advisor's discounted cash flows and comparable companies/precedent transactions analyses and implies a one-day premium that falls generally in-line with premiums paid in other take-private transactions."

ISS similarly concluded that "the one-day and two-month premiums to the unaffected price of 36.5% and 30.0%, respectively, is substantial, especially given the conflicts and risks faced by minority shareholders in continuing to own Brazil Fast Foods Corp. as a controlled standalone. In addition, the cash offer provides certainty of value and liquidity in an otherwise illiquid OTC-traded stock. On balance, shareholder support FOR this transaction is warranted."

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, which collectively represent 41.36% of the shares of common stock held by minority stockholders, have entered into voting and support agreements to vote all shares beneficially owned by them in favor of the adoption of the merger agreement.

The transaction is subject to a number of conditions, including Queijo Holding's obtaining financing. Assuming that shareholders vote in favor of the transaction and financing is obtained, the merger is expected to close during the second quarter of 2015.

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.).

There can be no assurance that the transaction contained in the merger agreement will be approved by the minority stockholders of the Company, that a financing will be obtained, or that otherwise any transaction will be consummated.

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 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 including, without limitation, whether the acquisition proposal will result in a negotiated agreement, and if so, whether that agreement will be consummated. In addition, the Company's most recent annual report and quarterly reports, including the Company's financial reports, available on its websitewww.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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