



Meet you at the Turtle.

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**THE GREENE TURTLE LAUNCHES FRANCHISE EXPANSION INITIATIVE TARGETING
COMMITMENTS FOR 150 NEW CASUAL DINING/SPORTS BAR UNITS IN FIVE YEARS**

**Multi-Unit Developers Now Being Sought Along Eastern Seaboard To Capitalize on Chain's
Brand Strength, Popular Food/Beverage Offerings and Ability to Expedite Openings**

EDGEWATER, Md. (April 6, 2009) – It's the place that pops to mind more than any other when Maryland residents head out to watch their favorite sports teams, enjoy satisfying comfort food, or grab a few drinks with good friends. And now, families, fans and friends throughout the eastern United States will have more opportunities to visit their favorite casual restaurant and sports bar, thanks to plans announced today for The Greene Turtle Sports Bar and Grille to have 150 new locations open or under development from New England to Florida within the next five years.

Created as a beach-based backgammon bar in 1976 in Ocean City, Md., The Greene Turtle today has restaurants in Maryland, Delaware and Washington, D.C., including high-visibility sites in Baltimore's BWI airport and Washington's Verizon Center arena. The chain opened its twenty-second overall restaurant and tenth franchise location earlier this year in Aberdeen, Md., and is now seeking qualified franchise candidates to develop three to five locations each throughout the East. CEO J. Michael Sanford said The Greene Turtle made the strategic decision to limit its initial expansion effort to markets it could easily reach within a few hours' commute from its corporate headquarters, based here.

"We have a solid offering in a category that can consistently draw in customers if you keep the concept fresh, the brand exposure strong and the guest experience positive and memorable. As we expand, we're making sure we can properly support and supply each location, that each location is conveniently and strategically centered among large populations of our target demographic, and that there is a sufficient media presence within proximity of the site to let operators fully leverage our brand strength," Sanford said.

The fee for a The Greene Turtle franchise is \$45,000 for the first location and \$30,000 for additional licenses obtained at the same time. Franchisees pay a 4% royalty and 1.5% annual advertising fee. In return, they secure the right to use The Greene Turtle's brand, marks and systems, take advantage of strategic purchasing benefits typically unavailable to independent operators, and access a host of support teams and tools focused on their success. Ideal candidates will have experience in restaurant, hospitality or foodservice operations and the financial backing to cover an \$855,000 to \$1.5M per-site investment for leased space, construction, furniture, fixtures and equipment. Interested investors should contact Vice President of Franchise Development Tom Finn at (410) 956-4694, ext. 121, or tfinn@thegreenturtle.com.

A Strong Concept Poised For Growth

As its number has grown over the past three decades, so has The Greene Turtle's reputation as a place where people of all ages can enjoy fantastic food and friendly service throughout the day, watch programs on flat-

The Greene Turtle Launches Franchise Expansion in East/2

panel TVs in their booths or sports on the state-of-the-art big screens around the walls, or simply socialize with friends. The Greene Turtle was ranked fourth, in fact, among the most recognized brands in Maryland.

Regular promotions tying in with its sports theme help keep The Greene Turtle's bar business strong. In fact, the chain is the No. 1 seller of Budweiser products in Maryland and, at nearly 40%, records a higher than average volume of beverage sales as a percentage of overall sales. Sanford said with its high margins, The Greene Turtle's bar business not only significantly helps improve the bottom line for each restaurant, but also helps sustain operating performance as economic conditions, seasons, culinary preferences or out-of-home dining trends change.

Other factors contributing to The Greene Turtle's widespread acclaim include a thriving business in sales of branded merchandise – particularly T-shirts and other apparel – that creates an added revenue stream for each restaurant and enables loyal patrons to take home a bit of “the Turtle” and broadcast their allegiance to communities throughout the country. In addition, The Greene Turtle Mug Club, already 20,000 customers strong, is a lifelong-membership loyalty program that allows patrons to purchase numbered beer mugs that are maintained on-site for their exclusive use and entitle them to discounted beverage purchases on every visit.

Community involvement also factors in heavily in attracting the public to The Greene Turtle. A longstanding legacy of sponsoring youth sports exposes the brand to teams, families and communities throughout the East Coast who participate in the events or follow those who do. In addition, through a community program called Funds for Friends, The Greene Turtle helps its restaurants promote both patronage and community goodwill by giving organizations a portion of a location's daily sales in exchange for encouraging members, families and friends to dine or drink at the location on a particular day. More than \$250,000 to date has been raised for local organizations through the program, earning The Greene Turtle a Restaurant Neighbor Award for Maryland from the National Restaurant Association.

Behind the scenes, The Greene Turtle has taken careful steps to keep existing restaurants strong and lay the groundwork for the success of future locations. In July 2007, a majority share of the company was sold to a private equity firm, providing capital for the chain to fortify its infrastructure to accommodate growth. The chain has since incorporated a new enterprise management system to make communications between headquarters and restaurant more time- and cost-efficient, and rolled out a series of menu revisions that have yielded sustained sales boosts as high as 11% at some locations. The restaurant design also has been updated, with an eye toward ensuring both brand consistency and the flexibility to readily adapt to a wide range of available spaces.

Early Signs Are Promising

Such updates are already delivering positive results for The Greene Turtle. Unit volumes at the most recently opened sites have come in as much as 30% higher than those across the system. The performance has made the industry stand up and take note: The chain was recently named one of the Top 10 fastest-growing chains under 50 units by RestaurantChains.net, and was ranked 22nd in the *Restaurant Business* “Future 50” list of the fastest-growing restaurant franchises in the United States with sales between \$25 million and \$50 million.

Franchise investors are taking note as well. Most recently evidenced by the Aberdeen, Md., opening, existing franchisees are eager to fulfill their commitments for a combined 10 additional restaurants. And new franchisees are now joining the ranks. The Greene Turtle signed a franchise agreement in late 2008 that will yield three locations in Northern Virginia, and is in final negotiations for a multi-unit franchise agreement for the Chesapeake area of that state, as well as discussions with prospects for several other target markets.

“We're seeing many signs that now is an ideal time to grow and for aggressive investors to add us to their portfolios. We've carefully incorporated every aspect of running a successful restaurant into our offering, and look forward to having our franchisee partners share in the rewards our growth will deliver,” said Sanford.

About The Greene Turtle Sports Bar and Grille

First opened in Ocean City, Md., in 1976, The Greene Turtle Sports Bar and Grille today covers markets across Maryland and extends into Washington, D.C. and Delaware. Combining comfort food, a casual atmosphere and a sports bar theme marked by big screen TVs broadcasting local and national events, “The Turtle” is a popular year-round destination for families and friends of all ages. Franchise opportunities are available throughout the Eastern United States to qualifying investors. For more information, contact Vice President of Franchise Development Tom Finn at 410.956.4694, ext. 121, or tfinn@thegreenturtle.com, or visit www.thegreenturtle.com.