

FairValue Advisors is an independent business valuation and litigation advisory firm that provides value-based consulting.

- Business & Intangible Asset Valuation
- Disputes & Litigation
- Economic Analysis

Total Enterprise Value (TEV) is defined as the market value of equity + interest bearing debt & capitalized lease obligations - cash.

EBITDA is defined as Earnings before Interest, Taxes, Depreciation & Amortization.

Estimated revenue growth, EBITDA and earnings per share (EPS) over the next 12-month period are based on Wall Street Analysts' Consensus Estimates as reported by S&P Capital IQ.

P/E and EBITDA multiples are based on forward estimates of earnings & EBITDA over the next 12 months as reported by S&P Capital IQ.

Executive Directors

Dan Cenatempo CVA, MAFF
888-212-0495 ext. 101
dan@fairvalueadvisors.com

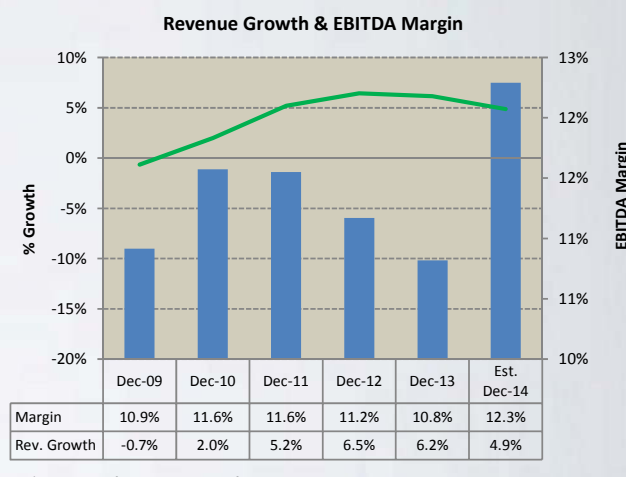
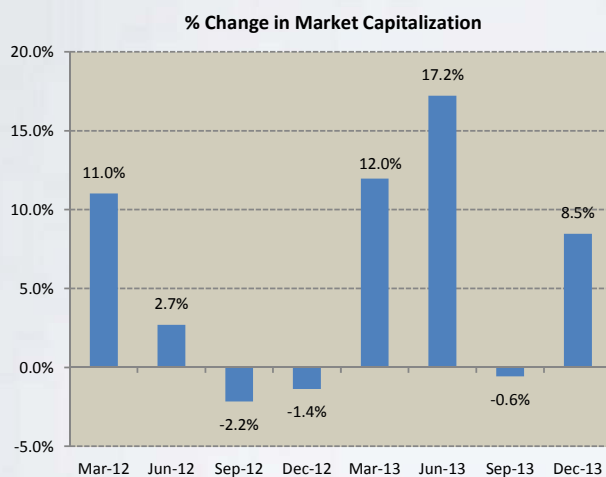
Kevin Couillard ASA, CFA
888-212-0495 ext. 102
kevin@fairvalueadvisors.com

Rich Goeldner ASA, CBA, CVA
888-212-0495 ext. 103
rich@fairvalueadvisors.com

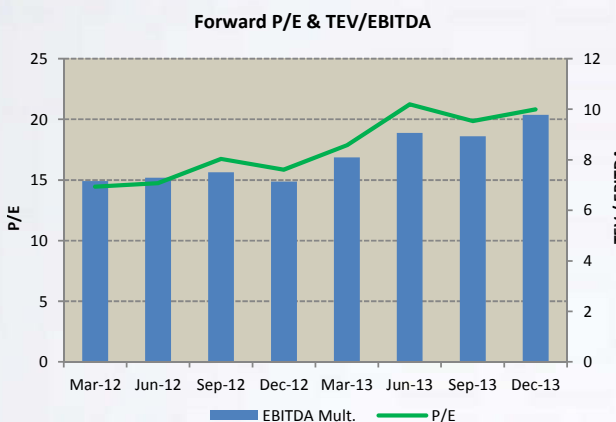
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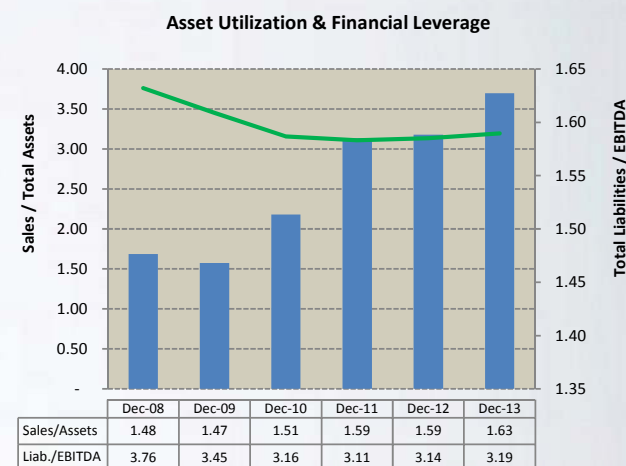
PUBLIC COMPANY PERFORMANCE – RESTAURANT INDUSTRY



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**Total Enterprise Value (TEV) is defined as the market value of equity + interest bearing debt & capitalized lease



Top Largest Public Companies in Industry

(\$ millions)

Name	Ticker	Exchange	Market Cap.	Total Enterprise Value	Revenues	EBITDA Margin	TEV / EBITDA	Price / EPS
Darden Restaurants, Inc.	DRI	NYSE	\$7,099	\$9,887	\$8,676	11.5%	9.7	19.9
Brinker International, Inc.	EAT	NYSE	\$3,106	\$3,891	\$2,847	14.3%	9.0	16.6
Bloomin' Brands, Inc.	BLMN	NasdaqGS	\$2,989	\$4,271	\$4,077	10.0%	9.0	19.1
Buffalo Wild Wings Inc.	BWLD	NasdaqGS	\$2,764	\$2,721	\$1,229	14.6%	12.3	32.9
Cracker Barrel Old Country Store, Inc.	CBRL	NasdaqGS	\$2,621	\$2,975	\$2,666	10.0%	9.8	18.3
The Cheesecake Factory Incorporated	CAKE	NasdaqGS	\$2,451	\$2,433	\$1,868	12.6%	9.5	20.8
Texas Roadhouse, Inc.	TXRH	NasdaqGS	\$1,961	\$1,934	\$1,356	12.3%	10.1	22.1
Papa John's International Inc.	PZZA	NasdaqGS	\$1,956	\$2,081	\$1,418	9.8%	13.7	26.9
DineEquity, Inc.	DIN	NYSE	\$1,590	\$2,883	\$641	41.2%	10.5	18.9
Bob Evans Farms, Inc.	BOBE	NasdaqGS	\$1,339	\$1,654	\$1,618	10.7%	8.5	17.0

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