

**MTY FOOD GROUP INC.**  
8150 route Transcanadienne, Suite 200  
St-Laurent, Quebec, H4S 1M5

**NEWS RELEASE**

**MTY ANNOUNCES CHANGES IN SENIOR MANAGEMENT**

Montreal, May 2, 2018 – MTY Food Group Inc. (“MTY” or the “Company”) (TSX: MTY), franchisor and operator of multiple concepts of restaurants, today announces that its founder Mr. Stanley Ma has indicated to the board of directors he will be stepping down as Chief Executive Officer of the Company effective November 2<sup>nd</sup>, 2018.

While Mr. Ma will retain his role as the Chairman of the Board of Directors of the Company, Mr. Eric Lefebvre will become the chief executive officer of the Company. Mr. Lefebvre has joined the Company in 2009 and is currently the CFO of MTY.

“Over the past decade, MTY has assembled a strong leadership team to drive its business to new heights but also in anticipation of this day. We have been reiterating for many years that MTY is no longer a one-person company, but rather a team of 700 people”, says Stanley Ma, chairman of board of directors of MTY. “I intend to be an active chairman, providing guidance for our acquisition strategy, while Mr. Lefebvre and our remarkable senior leadership team will carry the operations of the Company and execute MTY’s strategy. Mr. Lefebvre has played a pivotal role in the Company over the past 9 years. His decisive leadership, management skills and great knowledge of our industry qualify him to be promoted into that role.”

“After nearly four decades at the head of MTY, I am still as passionate about MTY and about the restaurant industry as I was 39 years ago when MTY was founded, but the time has come to continue my journey with MTY from a new perspective”.

Mrs. Claude St-Pierre will also be stepping down from her role as COO of MTY on November 2<sup>nd</sup>, 2018 to concentrate on the execution of the Company’s acquisition strategy. Mrs. St-Pierre will retain her role as a director and secretary of MTY. During the transition period, Mr. Lefebvre will gather a team of executives that will be taking over Mrs. St-Pierre’s duties and will make recommendations to the Board of Directors to name a new CFO. Those functions are expected to be mostly shared among MTY’s current management team.

“Since I have joined MTY in 2009, I have had the privilege to work with two great mentors, Stanley Ma and Claude St-Pierre”, said Eric Lefebvre. “It is with great pride that I will continue my progression with the organization. I look forward to continue building on Stanley Ma’s legacy in this opportunity-rich environment.”

“Over the next few weeks, the focus will be on identifying the very best talents within the organization to ensure the growth of MTY continues far into the future. The Company has changed tremendously during the last nine years, the goal will be to select those people that can continue to carry the momentum. Our core values of Excellence, Dedication and Innovation will remain at the heart of everything we do, as we will embrace the culture and tradition inherited from Mr. Ma while implementing those incremental changes that are required to make the business thrive in years to come.”

**About Eric Lefebvre**

Eric Lefebvre has joined MTY in 2009 as Vice-President and Controller. He quickly was promoted into the Chief Financial Officer role, which he occupies since 2012. Mr. Lefebvre has played an active role in the steady growth of MTY, from 1,570 locations and an EBITDA of \$22 million at the time he joined to approximately 5,700 locations and a projected EBITDA of \$130 million in the next twelve months.

**Forward Looking Information**

Certain information in this news release constitutes “forward-looking” information that involves known and unknown risks and uncertainties future expectations and other factors which may cause the actual results, performance or

achievements of MTY to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. All statements other than statements of historical facts included in this news release may constitute forward looking statements within the meaning of Canadian securities legislation and regulation. Forward-looking statements can generally be identified by the use of forward-looking terminology such as “anticipate”, “estimate”, “may”, “will”, “expect”, “believe”, “plan” or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. These forward-looking statements are not facts or guarantees of future performance, but only reflections of estimates and expectations of MTY’s management and involve a number of risks, uncertainties, and assumptions.

The forward-looking information contained in this news release reflects MTY’s current expectations and assumptions regarding future events and operating performance and speaks only as of the date of this news release. While these assumptions and expectations are considered reasonable, a number of factors could cause the actual results, level of activity, performance or achievements to be materially different from the expectations and assumptions of MTY, including those discussed in MTY’s public filings available at [www.sedar.com](http://www.sedar.com) and in particular in its most recent annual information form under “Risk Factors” and in its management’s discussion and analysis for its fiscal year ended November 30, 2017 under “Risk and Uncertainties”.

Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. Except as required by law, MTY assumes no obligation to update or revise forward-looking information to reflect new events or circumstances.

**On Behalf of the Board of Directors of  
MTY Food Group Inc.**

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Stanley Ma, Chairman of the Board of Directors

For more information please contact Eric Lefebvre at 1-514-336-8885 or by email at [ir@mtygroup.com](mailto:ir@mtygroup.com), or visit our website: [www.mtygroup.com](http://www.mtygroup.com) or SEDAR’s website at [www.sedar.com](http://www.sedar.com) under the Company’s name.