

# MTY Food Group Inc. Announces Planned Partial Reduction of Share Ownership by Stanley Ma

MONTREAL, April 12, 2021 - MTY Food Group Inc. (“MTY” or the “Company”) (TSX: MTY), franchisor and operator of multiple concepts of restaurants worldwide, announces today that Mr. Stanley Ma, the Founder and President and Chairman of the Board of MTY, has filed a notice of intention to distribute securities in connection with his proposed sale of up to 880,000 common shares of the Company (representing up to 3.56% of the issued and outstanding common shares). The common shares are expected to be sold through the facilities of the Toronto Stock Exchange, and may also be sold or transferred privately.

The common shares are proposed to be sold by Mr. Ma for personal reasons, for estate planning purposes and in support of philanthropic endeavors. Mr. Ma is and will continue to be the largest shareholder of MTY and will remain in his current role of President and Chairman of the Board.

As of April 12, 2021, Mr. Ma beneficially owns or controls, directly or indirectly, an aggregate of 4,885,643 common shares of MTY, or 19.77% of the issued and outstanding common shares. If the maximum number of shares covered by his notice of intention are ultimately sold, and assuming no other variation of his current share ownership, Mr. Ma would still hold, directly or indirectly, an aggregate of 4,005,643 common shares of MTY, or 16.21% of the common shares currently issued and outstanding.

Mr. Ma may, depending on market and other conditions, increase or decrease his security holdings in the Company from time to time as he may determine appropriate for investment purposes. An early warning report will be filed by Mr. Ma under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com) to update his most recent early warning report. A copy of the notice of intention to distribute securities (Form 45-102F1) filed by Mr. Ma is available under the Company’s SEDAR profile. There is no assurance as to the timing of the proposed sales contemplated in the notice, and any such proposed sales may not occur.

## Forward-Looking Information

Certain information in this news release may constitute “forward-looking” information that involves known and unknown risks, uncertainties, future expectations and other factors which may cause the actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. When used in this news release, this information may include words such as “anticipate”, “estimate”, “may”, “will”, “expect”, “believe”, “plan” and other terminology. This information reflects current expectations regarding future events and operating performance and speaks only as of the date of this news release. Except as required by law, we assume no obligation to update or revise forward-looking information to reflect new events or circumstances. Additional information is available in the Company’s Management Discussion and Analysis, which can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

**For further information:** please contact Eric Lefebvre, Chief Executive Officer 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.