

MTY FOOD GROUP INC.
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NEWS RELEASE

MTY FOOD GROUP INC. ANNOUNCES NEW CHIEF LEGAL OFFICER

Montreal, August 15, 2023 - MTY Food Group Inc. (“MTY” or the “Company”) (TSX: MTY), franchisor and operator of multiple concepts of restaurants worldwide, announces today that Jenny Moody was promoted to Chief Legal Officer.

Mrs. Moody joined the U.S. division of MTY in 2010 and has since served in multiple roles of increasing responsibility, including Sr. VP and Deputy General Counsel where she was also head of Human Resources at Kahala Brands, and most recently General Counsel of all of MTY’s U.S. operations. During this time she has also been an active participant in the strong culture of MTY, serving as a longtime member and Treasurer of the organization’s community outreach and diversity group and as a senior member of MTY’s Environmental, Social and Governance “ESG” committee. For over a decade she has consistently demonstrated exceptional teamwork, leadership qualities, passion and skills.

“Since the acquisition of Kahala Brands in 2016, Jenny has been an incredible contributor to the success of MTY. After successfully and seamlessly integrating the legal function for all of the US, where two thirds of MTY’s network is located today, the logical next step was to bring the entire North American legal function together under Jenny’s leadership”, said Eric Lefebvre, Chief executive officer of MTY. “Jenny brings a lot of experience, credibility and enthusiasm to our leadership team. She will work with our existing, accomplished legal teams located in our various offices to accelerate the development and implementation of new initiatives that will support our goals for the long-term.”

“I have witnessed first-hand MTY’s limitless potential as talented people in our organization – many of which have been with MTY for many years - have continuously come together to accomplish significant milestones such as reaching over 7,000 unit count globally and surpassing the \$5 billion mark in system sales¹ during the last four quarters. I’m genuinely thankful and excited to continue partnering with the legal and business teams in supporting MTY’s overall business and growth objectives”, says Mrs. Moody.

Mrs. Moody holds a B.A. from Washington University in St. Louis where she was a two-sport NCAA athlete, and a J.D. from Arizona State University where she was a Pedrick Scholar. She was a finalist in the “Up and Coming” category for the Arizona Corporate Counsel Awards in 2016 and was named by AZ Business Magazine as one of “Arizona’s Most Influential Young Business Leaders.”

¹SUPPLEMENTARY FINANCIAL MEASURES

Management discloses supplementary financial measures as they have been identified as relevant metrics to evaluate the performance of the Company. These include system sales (sales of all existing restaurants including those that have closed or have opened during the period, as well as the sales of new concepts acquired from the closing date of the transaction and forward).

FORWARD-LOOKING STATEMENTS

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.

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

Eric Lefebvre, Chief executive officer

For more information please contact Eric Lefebvre, Chief Executive Officer at 1-514-336-8885 or by email at ir@mtygroup.com, or visit our website: www.mtygroup.com or SEDAR's website at www.sedar.com under the Company's name.