

MTY FOOD GROUP INC.
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NEWS RELEASE

MTY INCREASES ITS QUARTERLY DIVIDEND BY 12%

Montreal, January 21, 2026 - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY), franchisor and operator of multiple concepts of restaurants worldwide, announces its quarterly dividend payment will increase from 33.0¢ per share to 37.0¢ per share, a growth of 12%. The 37.0¢ dividend will be payable on February 13, 2026 to shareholders registered in the Company's records at the end of the business day on February 3, 2026.

"This 12% dividend increase underscores the Board of Directors' confidence in MTY's ability to generate sustainable cash flow and deliver long-term value. It demonstrates our disciplined approach to capital allocation; returning cash to shareholders while maintaining the flexibility to invest in growth. This increase marks the 13th dividend raise since we initiated our quarterly dividend of \$0.045 per share in November 2010," said Eric Lefebvre, Chief Executive Officer of MTY.

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+'s at www.sedarplus.ca.

**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.sedarplus.com under the Company's name.