# MTY Announces CEO Leadership Transition

## Mr. Victor E. Mandel, Current Board Director, Appointed Chief Executive Officer

Montreal, Quebec – November 3, 2026 – MTY Food Group Inc. (“MTY” or the “Company”) (TSX: MTY), one of the largest franchisors and operators of multiple restaurant concepts worldwide, announced today that the Board of Directors of the Company has appointed Mr. Victor E. Mandel, current MTY director, as Chief Executive Officer, effective immediately, replacing Mr. Eric Lefebvre. In connection with his appointment, Mr. Mandel will step down as Chair and member of the Audit, Compensation, and Governance and Nominating committees, effective immediately.

The Company and Mr. Lefebvre have mutually agreed that Mr. Lefebvre will depart the Company and step down from the Board of Directors, effective immediately. Mr. Stanley Ma, Chairman of the Board commented: “We thank Mr. Lefebvre for his contributions to the Company during his tenure”.

Mr. Ma continued “Mr. Mandel is uniquely qualified to lead MTY through the next phase of strategic deployment and growth. Mr. Mandel is a seasoned senior leader with deep experience in the US market. With Mr. Mandel's extensive understanding of our business, he’s already well positioned to execute on our priorities of strategically growing sales of our franchise network.”

Mr. Mandel, commented: “Through my service on the Board, I have seen the incredible dedication of our employees. I look forward to working closely with them, our management team and the Board to build on our strong brands. Our focus is on executing our asset-light value creation strategies to drive profitability, pursue growth opportunities and generate strong free cash flow. This is an opportunity to establish a new chapter for MTY, grounded in accountability, operational excellence and a clear commitment to delivering value for our shareholders. I look forward to sharing our roadmap with shareholders.”

Mr. Mandel’s experience includes work as Chairman, CFO and Director of various public companies as well as Vice President in the Investment Research Department at Goldman Sachs. Mr. Mandel has an MBA in Finance from The Wharton School as well as an undergraduate degree in Computer Science from Harvard University.

ABOUT MTY FOOD GROUP INC.

MTY Group franchises and operates quick-service, fast casual and casual dining restaurants over 80 different banners in Canada, the US and Internationally. Based in Montreal, MTY is a family whose heart beats to the rhythm of its brands, the very soul of its multi-branded strategy. For over 45 years, it has been increasing its presence by delivering new concepts of restaurants, making acquisitions, and forging strategic alliances, which have allowed it to reach new heights year after year. By combining new trends with operational know-how, the brands forming the MTY Group now touch the lives of millions of people every year. With 6,966 locations, the many flavors of the MTY Group hold the key to responding to the different tastes and needs of today’s consumers as well as those of tomorrow.

FORWARD-LOOKING STATEMENTS

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.

For more information, please contact Victor Mandel, 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.