

MTY ACQUIRES PARTICIPATION IN FOOD PROCESSING PLANT

TSX Trading Symbol: "MTY"

MONTREAL, Dec. 17 /CNW Telbec/ - MTY Food Group Inc. ("MTY" or the "Company"), franchisor and operator of over 1,700 quick service restaurants, announced today that its wholly-owned subsidiary MTY Tiki Ming Enterprises Inc. has acquired a 51% interest in a 60,000 square feet food processing plant located in the vicinity of the city of Quebec, PQ, through 7687567 Canada Inc., a newly formed entity.

Total consideration for the land, building and equipment is \$3.3 million, which is entirely leveraged. As part of the transaction, one of the minority shareholders will bring their existing food processing business, client base and expertise to the plant in addition to managing daily operations. MTY will provide financing to fund working capital requirements up to a maximum of \$1 million. The plant is currently in operation at about 30% of its capacity and has generated sales of approximately \$7.5 million in the last 12 months.

This acquisition symbolizes MTY's continuous efforts to provide its franchise system with quality products at consistent prices. MTY has not committed to any minimum volume of business with 7687567 Canada Inc.

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.**

Stanley Ma, Chairman, President & CEO

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For further information:

For more information please contact Jean-Francois Dube, Investor Relations at 1-450-226-8475 or by email at jfdube@mac.com or visits our website: www.mtygroup.com or visit SEDAR's website at www.sedar.com under the Company's name.

CO: MTY FOOD GROUP INC.

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