

MTY completes the acquisition of Manchu Wok, SenseAsian and Wasabi Grill & Noodle

TSX Trading Symbol: "MTY"

MONTREAL, Dec. 18, 2014 /CNW Telbec/ - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY) announced today that pursuant to the announcement made on October 23, 2014, its wholly-owned subsidiaries MTY Tiki Ming Enterprises Inc. and MTY Franchising USA, Inc., have completed the acquisition of the assets of Manchu Wok (www.manchuwok.com), Wasabi Grill & Noodle (wasabigrillandnoodle.biz) and SenseAsian (www.senseasian.ca) restaurants, which are mainly located in Canada and in the United States. The total consideration for the transaction is \$ 7.9 million, paid from MTY's cash on hand and existing credit facilities.

At closing, the brands operate 132 stores, including 14 corporately-owned stores. The transaction will bring the MTY network to approximately over 2,800 outlets, generating system sales of \$1 billion on an annualized basis.

"The addition of those 132 stores will provide further breadth and depth in MTY's portfolio of brands in Canada, and will enable MTY to increase its presence in the United States", said Mr. Stanley Ma, CEO of MTY. "The addition of a category leader such as Manchu Wok to our network will further strengthen MTY's proposition to customers, landlords and prospective franchisees".

In the weeks following the transaction, the operations of these newly acquired brands will be relocated in MTY's offices in Richmond Hill, Ontario. Raymond Leung, who currently occupies the position of Vice President of Operations for Manchu Wok, will be promoted as leader for the acquired brands effective the closing of the transaction.

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

SOURCE MTY Food Group Inc.

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For further information: For more information please contact Eric Lefebvre, Chief Financial Officer at 1-514-336-8885 x 288 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.

CO: MTY Food Group Inc.

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