

MTY FOOD GROUP INC.

(the "Company")

March 4, 2008

TSXV Trading Symbol: "MTY"

2007 YEAR END RESULTS

MTY Food Group Inc. (MTY), franchisor and operator of over 825 quick service restaurants, under the banners of: Tiki Ming, Sukiyaki, La Crèmiere, Cultures, Thai Express, Mrs. Vanellis, Veggirama, Caferama, Au Vieux Duluth Express, Yogen Früz, Carrefour Oriental, Panini Pizza Pasta, Chick 'N' Chick, Franx Supreme, Croissant + Plus, Villa Madina, Kim Chi, TCBY, Sushi Shop and Koya Japan reported its operating results for the fiscal year ended November 30, 2007.

For the fiscal year ended November 30, 2007, MTY reported a net income of \$9.17 million or \$0.48 per share (\$0.48 per fully diluted share) compared to a net income of \$5.8 million or \$0.33 per share (\$0.31 per fully diluted share) for the same period last year, representing a net income increase of 58.2%. These impressive results are, in large part attributable to the acquisitions completed since September 2006 as well as organic growth.

For the fiscal year ended November 30, 2007, total revenue increased by 39%, to \$30.53 million from \$22.0 million for the same period last year. Revenue from franchise locations increased by 27% to \$22.51 million from \$17.71 million. Revenue from corporate owned locations increased to \$8.01 million from \$4.29 million, representing an increase of 87%.

EBITDA for MTY increased to \$15.33 million for the fiscal year ended November 30, 2007 from \$9.68 million representing an increase of 58%. EBITDA from franchise locations for the twelve month period increased to \$14.05 million in 2007 from \$9.08 million in 2006 and EBITDA as a percentage of revenue increased from 49.8% in 2006 to 59.4% in 2007. EBITDA from corporate owned locations increased from \$0.60 million to \$1.29 million and EBITDA as a percentage of revenue from corporate owned locations increased to 16.1% for the twelve month period ended November 30, 2007 from 14.0% for the same period last year.

MTY generated, during the twelve months ended November 30, 2007 cash flows from operating activities amounting to \$11.88 million compared to \$7.23 million for 2006 and has at November 30, 2007 a total of \$19.55 million in net cash and temporary investments as compared to \$8.7 million as at November 30, 2006.

MTY total system wide sales amounted to \$219.9 million during the 2007 fiscal year compared to \$160.6 million for 2006, representing an increase of 37%. Same store sales for 2007 grew by 3.3% compared to 4.8% for 2006.

MTY, for the quarter ended November 30, 2007, reported a net income of \$2.45 million or \$0.13 per share (\$0.13 per fully diluted share) compared to a net income of \$1.86 million or \$0.10 per share (\$0.10 per fully diluted share) for the same quarter last year, representing a net income increase of 32%. These strong quarterly results are mainly attributed to organic growth and to the acquisitions of 15 Sushi Shop outlets in September 2007.

Total revenue from MTY for the quarter ended November 30, 2007, increased by 17%, to \$8.76 million from \$7.49 million for the same quarter last year. Revenue from franchise locations remained stable at \$5.72 million from \$5.74 million for the 2006 fourth quarter. Revenue from corporate owned locations increased to \$3.04 million for the quarter ended November 30, 2007 from \$1.75 million for the same quarter last year, representing an increase of 74%.

EBITDA for MTY increased from \$3.11 million to \$4.09 million for the quarter ended November 30, 2007 representing an increase of 31%. EBITDA from franchise locations for the fourth quarter increased from \$2.77 million in 2006 to \$3.51 million in 2007 and EBITDA as a percentage of revenue increased accordingly from 46.8% to 59.4%. EBITDA from corporate owned locations increased from \$0.34 million to \$0.58 million and EBITDA as a percentage of revenue from corporate owned locations decreased slightly from 19.4% in 2006 to 19.0% for the fourth quarter ended November 30, 2007.

MTY total system wide sales for the quarter ended November 30, 2007 amounted to \$53.9 million compared to \$46.5 million for the same quarter last year, representing an increase of 15.8%. Sales growth was achieved as a result of new store openings.

Approximately 50 new locations have been planned for the 2008 fiscal year. Management remains committed and focused on expanding through internal growth and will continue seeking potential acquisitions to further strengthen its market position.

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

Stanley Ma, Chairman, President & CEO

For more information please contact Jean-Francois Dube, Investor Relations at 1-450-226-8475 or by email at jfcinc@cgocable.ca or visit our website: www.mtygroup.com The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.