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Trading Symbol: TSX Venture - MTY

### **MTY Completes \$16.5 Million Acquisition of Country Style**

MTY Food Group Inc. (MTY) announced today that it has completed the acquisition of Country Style Food Services Holdings Inc. (Country Style), the second largest coffee and baked goods franchisor in the Ontario quick service restaurant sector for an all cash consideration of \$16.5 million, payable on closing and funded through MTY's cash reserves. The acquisition of Country Style represents the largest acquisition, by value, for MTY to date.

"We are very excited to seize the opportunity to strengthen our position and expand our footprint in the important Ontario quick service franchise industry and to enter the fast growing coffee and sandwich segment," said Stanley Ma, President and CEO of MTY. "Despite MTY's diverse portfolio, we have always wanted to add a strong coffee and baked goods chain to the mix. When the opportunity to acquire Country Style presented itself, we knew this would be the right fit. The Country Style team has successfully rebranded its image and has built a strong and profitable operation over the past 24 months. Both companies share similar values, and are committed to being leaders in the quick service franchise industry."

This acquisition will combine one of the most recognizable coffee and sandwich chains in Ontario with MTY's expertise in franchising and procurement. The combined companies will capitalize on the synergies that exist, such as realizing possible cross-selling opportunities between existing banners, procurement savings and centralization of certain administrative functions. MTY expects the transaction to be accretive to earnings per share on a pro forma basis barring any synergies.

Mr. Rick Martens, current President of Country Style, will continue in his present role to lead a talented team and to ensure the continued achievement of Country Style's business plans and objectives. Within the next 30 days, plans are for MTY's Mississauga, Ontario office and operations team to transition and move to the existing Country Style office and facilities in Richmond Hill, Ontario.

As of the closing date, Country Style has in operation 485 stores with total system-wide sales of over \$94 million for the 12-month period ended December 31, 2008. The acquisition of Country Style brings MTY store count to over 1,500 outlets in operation, with 97.7% franchised, 2.3% company-owned, and annualized system-wide sales of over \$435 million.

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

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Stanley Ma, President & CEO

For more information, please contact Jean-Francois Dubé, Investor Relations at 1-450-226-8475 or by e-mail at [jfcinc@cgocable.ca](mailto:jfcinc@cgocable.ca) or visit our website: [www.mtygroup.com](http://www.mtygroup.com). This news release was prepared by management who takes full responsibility for its contents. Neither the TSX Venture Exchange nor its Regulation Services Provide (as that team is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.