

MTY completes acquisition of Koryo Korean BBQ Franchise Corporation

TSX Trading Symbol: "MTY"

MONTREAL, Nov. 11, 2011 /CNW Telbec/ - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY) announced today that pursuant to the binding agreement announced on August 15, 2011, its wholly-owned subsidiary MTY Tiki Ming Enterprises Inc. has completed the acquisition of most assets of Koryo Korean BBQ Franchise Corporation, 7137940 Canada Inc. and 6992684 Canada Inc. ("Koryo") for a total consideration of \$1.8 million and to be paid from MTY's cash on hand.

Since 1997, Koryo (www.koryofranchise.com) has provided its customers with a unique culinary experience combined with high quality foods that are free of preservatives and artificial flavours. The Koryo chain currently operates 20 stores, 19 of which are franchised or under operating agreement and 1 company owned store, with annual sales system sales of approximately \$8 million. At the close of this transaction, the addition of the Koryo chain will increase MTY's total network to 2,251 units in Canada and throughout the Middle East and Northern Africa regions.

"The acquisition of Koryo will enable MTY to accelerate its growth in the Korean food segment by adding key locations in areas where our home-grown Korean quick-service chain, Kim Chi, is not present. This largely includes the provinces of Alberta, British Columbia and Saskatchewan. It will also provide an opportunity to capitalize on both Korean food banners' strengths while further increasing our position as a dominant player in mall food courts throughout Canada", said Stanley Ma, Chairman, President and CEO of MTY.

Mr Jin Lee, founder of Koryo, will remain with the Company for an initial period of three years.

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:

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CO: MTY FOOD GROUP INC.

CNW 09:09e 11-NOV-11