

MTY completes the acquisition of Café Dépôt, Sushi Man, Muffin Plus and Fabrika

TSX Trading Symbol: "MTY"

MONTREAL, Oct. 31, 2014 /CNW Telbec/ - MTY Food Group Inc. ("MTY" or the "Company") (TSX: MTY) announced today that pursuant to the announcement made on July 8 2014, its wholly-owned subsidiary MTY Tiki Ming Enterprises Inc. has completed the acquisition of the assets of Café Dépôt (www.cafedepot.com), Sushi Man (www.lesushiman.com), Muffin Plus (www.muffinplus.ca) and Fabrika. The two buildings originally announced to be part of the assets acquired have been excluded from the transaction. The total consideration for the transaction is \$13.9 million, paid from MTY's cash on hand and existing credit facilities.

At closing, the chains operates 101 stores, including 13 corporately-owned stores. The transaction will bring the MTY network to over 2,700 outlets, generating system sales in excess of \$900 million on an annualized basis.

"The addition of those 101 stores will provide further breadth and depth in MTY's portfolio of brands", said Mr. Stanley Ma, CEO of MTY. "We are very confident about the future of the four brands and we are looking forward to be working with a new group of franchise owners".

In the weeks following the transaction, the operations of all four brands will be relocated in MTY's offices in Ville St-Laurent, Quebec. One of the vendors, Maria Elisii, and key employees will remain with the Company following 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.

%SEDAR: 00005286E

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.

CNW 17:00e 31-OCT-14