

TGI Fridays® Expands Global Presence in Asia with Most Significant Development Agreement in Company History

The U.S.-based company has partnered with Master Franchisor, Universal Success Enterprises, to bring an authentic Fridays® experience to over 75 new locations in South and Southeast Asia

Dallas [September 16, 2022] – TGI Fridays announced today the development of 75 new restaurants throughout South and Southeast Asia over the next 10 years in partnership with Master Franchisor Universal Success Enterprises. The deal, which is expected to drive over \$500MM in revenue for the U.S.-based company over 10 years, is the most significant development agreement to date for the brand.

This latest development deal is core to TGI Fridays' strategic global expansion strategy – as growth of the casual restaurant category internationally continues to thrive. And with 385 franchised restaurants in over 52 countries – including 22 new locations opening in 2022 alone – the brand's recipe for overseas growth is rooted in its DNA.

"We're thrilled to bring the TGI Fridays brand – and experience – to new markets and consumers in Asia through our expanded partnership with Universal Success Enterprises," said Ray Blanchette, Chief Executive Officer at TGI Fridays. "Universal Success Enterprises is a valued partner – their deep experience in the marketplace and proven track record of excellence with TGI Fridays coupled with our successful local market approach will ensure the brand – and our menu offerings – are relevant to consumers.

TGI Fridays is seeing unmatched growth worldwide – with same-store sales growing at an average of 23% globally – while brands like Pizza Hut and KFC are seeing same-store sales rise to the tune of just 10% according to [Restaurant Business](#). The reason: the brand is leaning into its roots globally providing TGI Fridays favorites like the brand's [Big AF Burgers in the Middle East](#) to consumers hungry for iconic American flavors and taste experiences. And the brand's offerings at its 75 new locations will be no exception.

"We're excited to expand the TGI Fridays brand and footprint in South and Southeast Asia," said Prasoon Mukherjee, Chairman, Universal Success Enterprises. "Our deep experience in the hospitality industry, understanding of what consumers in our markets crave, and real estate development expertise uniquely positions Universal Success Enterprises to drive unprecedented growth for the brand. Personally, I began my restaurant career with TGI Fridays over 30 years as a kitchen manager – and am thrilled to be sharing the brand experience with consumers across the region."

Universal Success Enterprises, headquartered in Singapore, is also core to the brand's expansion strategy. The multinational company has a proven track record within the restaurant industry in Asia, introducing new restaurant brands and concepts to the region. Today, the company has 3 TGI Fridays locations in India and previously introduced Outback Steakhouse to key markets in South and Southeast Asia including Singapore, Malaysia, Indonesia, Thailand and the Philippines.

About TGI Fridays®

As the world's first casual bar and grill, TGI Fridays® is the birthplace of fun, freedom, and celebration, bringing people together to socialize and experience "That Fridays Feeling™" – a sense of celebrating the fun in everyday moments, big and small. For over 50 years, Fridays® has been lifting spirits around the world with nearly 700 restaurants in 52 countries, serving high-quality, classic American food and iconic drinks backed by authentic and genuine service. Visit www.Fridays.com for more information and join Fridays Rewards®. Follow us on Facebook, Instagram, and Twitter.

About Universal Success Enterprises, Limited

Headquartered in Singapore with operations in South and Southeast Asia, Universal Success Enterprises' diversified business model includes projects within the real estate development, renewable energy and hospitality industries. Founded in 2000 by Chairman Prasoon Mukherjee, the company is the largest developer of real estate in Eastern India - with more than 10MM square feet of developed properties within the region.

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