



PRESS RELEASE

Wroclaw, Poland –  
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## **AmRest Agrees PIPE\* Investment with Warburg Pincus to Accelerate Future Growth**

\* PIPE - Private Investment in Public Equity

### **AmRest will raise PLN 307.2m from global private equity firm Warburg Pincus to support its growth strategy**

AmRest (the “Company”) today announces the signing of a Share Subscription Agreement with WP Holdings VII B.V., an affiliate of Warburg Pincus, to raise approximately PLN 307.2 million to support the continued expansion of the business. AmRest will issue an additional 4.7 million shares at an issue price of PLN 65 per share, which equates to 24.99% of the increased share capital. In addition, Warburg Pincus has an option to subscribe to additional new shares for a total shareholding not exceeding 33% of the increased share capital over a 12-month period following registration of the initial subscription shares. The subscription of 4.7 million shares will be conditional upon realization of certain conditions listed in the Company’s regulatory announcement.

AmRest Management is committed to growing the business and believes that the Company is uniquely positioned to seize the potential of its brands and opportunities provided by a still underpenetrated restaurant market in the region. The funds provided by Warburg Pincus will primarily be used to support the Company’s accelerated organic growth initiatives in CEE to achieve AmRest’s goal of market leadership in its core markets.

As originally planned, the Company is able to fund its 2010 growth with a combination of internal cash flow and debt financing with a total of 60-70 new openings targeted during the year. However, the additional proceeds will be used to fund the accelerated growth plan beyond 2010, including opening more than 100 restaurants in 2011. The capital increase is not intended to materially change the Group’s leverage ratios over the long-term.

The Management of AmRest believes that a Private Investment in Public Equity (PIPE) structure is the best option to respond to AmRest’s financial needs due to efficiency in time and costs (vs. secondary offerings), long-term financial stability in volatile markets and certainty that the planned funding needs can be provided for by a single investor. Furthermore, as AmRest management implements its ongoing growth strategy, the Company will benefit substantially from Warburg Pincus’ strategic and operational expertise and wide network of partners, experts, and consultants.

“We are a growth company and this transaction ensures we have the capital to pursue the opportunities afforded to us as the leading restaurant company in CEE,” said Henry McGovern, AmRest co-founder and Chairman of the Supervisory Board.



“We have been approached by top tier private equity groups in the past year and Warburg Pincus was chosen because of their commitment to growth and their global experience in partnering with management teams seeking to build durable companies with sustainable value. Our strategies are completely aligned and we look forward to having Warburg Pincus be a part of the AmRest success story.”

Robert Feuer, Warburg Pincus Managing Director, said: “We are impressed by AmRest’s achievements to date and the quality of the management team. Our investment will enable the Company to accelerate expansion of its excellent brands as it continues to target an attractive market opportunity in emerging Europe. Warburg Pincus has an extensive track record as a long-term, engaged minority investor and we look forward to partnering with management to support AmRest’s growth initiatives and deliver value to all of its shareholders.”

For more information please contact

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**About AmRest:**

AmRest Holdings SE (AmRest, WSE: EAT) is the largest independent restaurant operator in Central and Eastern Europe. Since 1993 we've been building a portfolio of well recognized power brands such as KFC, Pizza Hut, Burger King, Starbucks and Applebee's (US) based on solid franchise and joint venture partnerships. Today, AmRest operates over 400 category leading Quick Service and Casual Dining restaurants. Through our "Everything is Possible" culture, over 18 000 AmRest employees deliver craveable taste and exceptional service at affordable prices every day. For a taste of our hospitality, please visit us in our restaurants.

**About Warburg Pincus:**

Warburg Pincus is a leading global private equity firm and has more than \$30 billion in assets under management. Its active portfolio of more than 110 companies is highly diversified by stage, sector and geography. Warburg Pincus is a growth investor and an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 12 private equity funds which have invested more than \$35 billion in approximately 600 companies in more than 30 countries. The firm is currently investing out of a \$15 billion fund. Since the firm's first European transaction in 1983, Warburg Pincus has invested more than \$6 billion in European companies, including investments in Channel 5 Broadcasting Ltd., Eurand N.V., Kontron AG, Loyalty Management UK Ltd., LWT Holdings plc, WNS (Holdings) Ltd. and Ziggo B.V. Warburg Pincus has invested in excess of \$800 million in CEE since 1987, including investments in Centrum Investment Coöperatief U.A., Euromedic International N.V., Fibernet Communications and Zentiva B.V. More than 20% of the firm's total investments have been in minority positions in public companies, including the investments in Kontron AG in Germany in July 2009, Premier Foods in UK in March 2009, Primerica in the US in April



2010, Transpacific Industries in Australia in July 2009 and Webster in the US in July 2009. Warburg Pincus has invested more than \$3 billion globally in consumer companies since inception including Aramark, China Hui Yuan Juice, Intime, Jarden, Mattel, Neiman Marcus - one of America's leading luxury retailers - Premier Foods and RCS. The firm has offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mumbai, New York, Port Louis, San Francisco, São Paulo, Shanghai and Tokyo. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com)