



BURGERFUEL WORLDWIDE PRESS RELEASE

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BURGERFUEL® GROWS COMPANY-OWNED STORE PORTFOLIO



BurgerFuel Worldwide has today announced the purchase of the successful BurgerFuel Takapuna restaurant from its current franchisee, adding it to their growing company-owned store division, alongside the thriving Ponsonby and Henderson outlets.

Increasing the number of BurgerFuel company-owned stores, not only contributes to revenue and profits for the BFW group but provides increased training and development facilities to support the requirements of successful local and global expansion. BurgerFuel has owned and operated BurgerFuel Ponsonby since it opened in 1995, and acquired BurgerFuel Henderson in late 2014.

BurgerFuel Chief Operating Officer, Tyrone Foley, comments; "Our company-owned stores have proved to be valuable assets in terms of development, as well as revenue contribution. We see more potential in this area, with the purchase of BurgerFuel Takapuna being a logical next step due to its geographical proximity to our Headquarters, and the high number of customers the store is serving burgers to each week".

"The discipline and level of involvement that comes with operating these restaurants ourselves helps us to understand our day-to-day business in even more depth. This greatly assists us in not only delivering a successful, profitable business model to our franchisees but in our quest for operational excellence in all of our stores around the world".

Foley finishes; “While BurgerFuel plans to remain a predominantly franchised model, we see a lot of potential in further growing the number of company-owned stores. We have strong cash reserves and no debt, as well as the infrastructure and management required to facilitate further key BurgerFuel restaurant purchases in the future”.

BurgerFuel Worldwide (BFW) is a New Zealand-born gourmet burger concept, with restaurants across New Zealand, Australia and the Middle East. BFW is listed on the New Zealand Stock Exchange (NZAX).

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