



Twin Hospitality Group Inc. Announces New Leadership and Strategic Update for Smokey Bones

September 2, 2025

Award-Winning BBQ Chain Names Ken Brendemihl as President

Plantation, FL, Sept. 02, 2025 (GLOBE NEWSWIRE) -- [Twin Hospitality Group Inc.](#) (“Twin Hospitality”) (Nasdaq: TWNP), the parent company of [Smokey Bones](#), today announces the appointment of Ken Brendemihl as President of Smokey Bones, effective immediately, and a strategic update for the brand. Brendemihl has over 25 years of restaurant leadership experience, most recently as Chief Operating Officer of Alamo Drafthouse. Prior to that, he held key leadership roles at Velvet Taco, California Pizza Kitchen, Texas Roadhouse, and On the Border.

“Smokey Bones is a beloved brand that has amassed a loyal following over the years,” said Kim Boerema, CEO of **Twin Hospitality Group**. “Since joining Twin Hospitality, we have launched a full spending review across both brands to eliminate inefficiencies, uncover synergies, and refocus on high-return initiatives. I have also focused on reviewing the Smokey Bones portfolio, closing underperforming units, identifying strong candidates for conversion, and supporting profitable locations that will remain Smokey Bones. Ken will step in immediately bringing his deep operational expertise and proven track record to lead Smokey Bones into its next chapter.”

“I look forward to hitting the ground running as we embark on this transitional period that will set the foundation for Smokey Bones’ long-term success,” said Ken Brendemihl, President of **Smokey Bones**.

Smokey Bones was acquired as a 60-unit concept by FAT Brands Inc. (Nasdaq: FAT) in 2023 and was subsequently spun off into Twin Hospitality in January 2025. Twin Hospitality has prioritized optimizing Smokey Bones’ footprint, identifying 19 restaurants for conversion into better-performing Twin Peaks lodges. Two of these conversions have already been completed and generate significantly higher average unit volumes (AUVs) of approximately \$7.8 million, compared to approximately \$3.5 million as Smokey Bones. A third conversion, being completed by a franchisee, is currently under construction and is expected to open later this year.

Twin Hospitality has identified 15 underperforming Smokey Bones locations, of which ten have been closed and five will be closed before the end of the fiscal third quarter. The closure of these locations, coupled with the removal of approximately \$1.5 million in associated corporate overhead, is projected to materially enhance EBITDA performance.

The remaining portfolio of 26 Smokey Bones locations are generating positive cash flow and contributed approximately \$3.0 million to total EBITDA on a trailing 12-month basis, with AUVs ranging from \$1.3 to \$7.1 million and healthy unit-level margins. Looking ahead, the company will leverage FAT Brands’ proven franchise model to begin franchising a portion of the remaining Smokey Bones locations, creating a more balanced corporate-to-franchise mix and unlocking additional growth potential for the brand.

For more information on Smokey Bones, visit www.smokeybones.com.

Twin Hospitality Group Inc.

Twin Hospitality Group Inc. is a restaurant company that strategically develops and operates specialty casual dining restaurant concepts with a goal to redefine the casual dining category with its experiential driven brands. For more information, visit <https://ir.twinpeaksrestaurant.com/>.

About Smokey Bones

The ‘Masters of Meat,’ Smokey Bones is a full-service restaurant delivering great barbecue, award-winning ribs, crave-worthy cocktails, and memorable moments. Smokey Bones serves lunch, dinner, and late night every day. Smokey Bones also has a full bar featuring a variety of bourbons and whiskeys; a selection of domestic, import, and local craft beers; and signature, handcrafted cocktails.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the timing and performance of new store openings. Forward-looking statements reflect the expectations of management concerning the future and are subject to significant business, economic and competitive risks, uncertainties, and contingencies. These factors are difficult to predict and beyond our control and could cause our actual results to differ materially from those expressed or implied in such forward-looking statements. We refer you to the documents that are filed from time to time by Twin Hospitality Group Inc. with the Securities and Exchange Commission, such as its Registration Statement

on Form 10 and reports on Form 10-K, Form 10-Q and Form 8-K, for a discussion of these and other factors. We undertake no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date of this press release.

Investor Relations:

ICR
Michelle Michalski
ir@twinpeaksrestaurant.com

Media Relations:

Erin Mandzik
emandzik@fatbrands.com
860-212-6509

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