

California Pizza Kitchen Names Jim Hyatt as CEO

LOS ANGELES – January 22, 2018 – California Pizza Kitchen (“CPK” or the “Company”) today announced the appointment of Jim Hyatt as Chief Executive Officer, effective immediately. Mr. Hyatt’s appointment follows the recent retirement of G.J. Hart as CEO of CPK.

Mr. Hyatt is a veteran restaurant executive who has successfully led multiple national restaurant brands over the course of his 40-year career. Most recently, Mr. Hyatt served as CEO of publicly-traded Ruby Tuesday (600 restaurants, \$1.2B in annual sales), where under Mr. Hyatt’s initiatives, Ruby Tuesday grew profitability while delivering all-time high guest attribute scores. At the request of the Ruby Tuesday Board, Mr. Hyatt led the company through a successful take-private transaction that closed this past December. In 2017, *Nation’s Restaurant News* named Mr. Hyatt one of its top new executives of the year.

Prior to Ruby Tuesday, Mr. Hyatt served as CEO of Church’s Chicken (1,600 units in 22 countries, \$1.1B in system-wide sales) and publicly-traded Cosi Inc., as well as Global Chief Operating Officer for Burger King, where he led operations for 13,000 restaurants with \$20B of system-wide sales in 65 countries. In total, Mr. Hyatt spent 32 years in the Burger King system, including 10 years as a multi-unit franchisee.

Josh Olshansky, a Managing Director at Golden Gate Capital, CPK’s majority shareholder, said, “Jim is a world-class restaurant executive and team leader with a long track record of success in the industry and a passion for operational excellence. G.J. led the revitalization of CPK’s brand and culture, and we are confident that Jim is the ideal person to take the reins as CPK embarks on its next stage of growth. We are deeply grateful to G.J. for his leadership and contributions, and we wish him well in his future endeavors.”

Mr. Hyatt added, “This is an incredibly exciting time in CPK’s history. The brand and team are strong, and the business is poised to achieve growth in its global footprint and in high-potential areas, including its off-premise business. My family and I have been loyal CPK guests for years, and when asked to lead the Company in its next chapter of success, I knew it was an opportunity I could not miss. I look forward to working with the leadership team as we continue to deliver the exceptional food and hospitality that are the hallmarks of CPK.”

Mr. Hart said, “It has been an amazing journey at CPK over the past six years. Together, we have reinvigorated a timeless brand centered on California Creativity, a passion for excellence, and a people-first philosophy. I could not be prouder of all that CPK has accomplished, and I am confident that, in Jim, we have identified a leader with the drive, skills, and track record to build on that legacy, who also aligns with the values that CPK’s brand represents.”

About California Pizza Kitchen

In 1985, California Pizza Kitchen (CPK) opened its first restaurant in Beverly Hills and introduced diners to innovative California-style pizza. Since then, CPK has become a global brand known for creative California cuisine. Today, CPK is approaching 300 restaurants in 13 countries and U.S. territories around the world. Dedicated to a unique dining experience, CPK is now introducing its Next Chapter featuring reimaged menus, open kitchens, and unique renovations in all restaurants across the country. For more information on California Pizza Kitchen, visit www.cpk.com.

About Golden Gate Capital

Golden Gate Capital is a San Francisco-based private equity investment firm with over \$15 billion of capital under management. The principals of Golden Gate Capital have a long and successful history of investing across a wide range of industries and transaction types, including going-privates, corporate divestitures, and recapitalizations, as well as debt and public equity investments. Representative restaurant/retail investments sponsored by Golden Gate Capital include Red Lobster, Bob Evans Restaurants, On The Border Mexican Grill & Cantina, Eddie Bauer, Express, Pacific Sunwear and Zales. For more information, visit www.goldengatecap.com.

Contacts

For California Pizza Kitchen:

Kathleen Bush
310-342-5020
cpkmedia@cpk.com

For Golden Gate Capital:

Sard Verbinnen & Co
Alyssa Linn / Hayley Fahey
310-201-2040