



NEWS RELEASE

Del Taco Restaurants, Inc. Completes Refranchising of Reno, Nevada Market

12/2/2019

LAKE FOREST, Calif.--(BUSINESS WIRE)-- Del Taco Restaurants, Inc. ("Del Taco" or the "Company"), (NASDAQ: TACO), the second largest Mexican-American quick service restaurant chain by units in the United States, today announced the refranchising of all eight company-operated restaurants in the Reno, NV market to existing franchisee Mark Miller of 3 Brothers Restaurants. Related to this refranchising agreement, Mr. Miller has also committed to develop ten additional Del Taco restaurants over the next seven years, including six in the Yakima and Spokane, WA markets and four across his current geographic operating area.

John D. Cappasola, Jr., President and Chief Executive Officer of Del Taco, commented, "We are pleased to have completed this refranchising transaction with a high quality franchisee like Mark and to have secured a development commitment from him for an additional 10 restaurants. 3 Brothers is an experienced and proven operator and developer, having already opened four Del Taco restaurants thus far in 2019. Mark has a strong commitment to the Del Taco brand and we look forward to working together towards our mutual success for many years to come."

As a reminder, Del Taco is optimizing its restaurant portfolio to help stimulate growth in new restaurants, primarily through franchise development, and expects to refranchise two additional markets by the end of the first quarter of 2020.

About Del Taco Restaurants, Inc.

Del Taco (NASDAQ: TACO) offers a unique variety of both Mexican and American favorites such as burritos and

fries, prepared fresh in every restaurant's working kitchen with the value and convenience of a drive-thru. Del Taco's menu items taste better because they are made with quality ingredients like fresh grilled chicken and carne asada steak, hand-sliced avocado, hand-grated cheddar cheese, slow-cooked beans made from scratch, and creamy Queso Blanco. The brand's campaign, Celebrating the Hardest Working Hands in Fast Food, further communicates Del Taco's commitment to restaurant-level team members that provide guests with the best quality and value for their money through cooking, chopping, shredding and grilling menu items from scratch. Founded in 1964, today Del Taco serves more than three million guests each week at its more than 580 restaurants across 14 states. For more information, visit www.deltaco.com.

Forward-Looking Statements

In addition to historical information, this release may contain a number of "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include, without limitation, information concerning Del Taco's possible or assumed future results of operations, business strategies, competitive position, industry environment, potential growth opportunities and the effects of regulation. These statements are based on Del Taco's management's current expectations and beliefs, as well as a number of assumptions concerning future events. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "target," "may," "will," "should," "future," "propose," "preliminary," "guidance," "on track" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. Such forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Del Taco's management's control that could cause actual results to differ materially from the results discussed in the forward-looking statements. These risks include, without limitation, consumer demand, our inability to successfully open company-operated or franchised restaurants or establish new markets, competition in our markets, our inability to grow and manage growth profitably, adverse changes in food and supply costs, our inability to access additional capital, changes in applicable laws or regulations (including minimum wage regulations), food safety and foodborne illness concerns, our inability to manage existing and to obtain additional franchisees, our inability to successfully execute our portfolio optimization strategy, our inability to attract and retain qualified personnel, our inability to profitably expand into new markets, changes in, or the discontinuation of, the Company's repurchase program, and the possibility that we may be adversely affected by other economic, business, and/or competitive factors. Additional risks and uncertainties are identified and discussed in Del Taco's reports filed with the SEC, including under Item 1A. Risk Factors in our Annual Report on Form 10-K for the year ended January 1, 2019, and available at the SEC's website at www.sec.gov and the Company's website at www.deltaco.com.

Forward-looking statements included in this release speak only as of the date of this release. Del Taco undertakes

no obligation to update its forward-looking statements to reflect events or circumstances after the date of this release or otherwise.

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