



NEWS RELEASE

# Good Times & Bad Daddy's Report Fiscal 2017 Q1 Same Store Sales

2017-01-04

Company Release - 1/4/2017 7:30 AM ET

**Bad Daddy's Same Store Sales Rise 2.0%**

**Good Times' Same Store Sales Decrease 0.5%**

DENVER--(BUSINESS WIRE)-- **Good Times Restaurants Inc.** (NASDAQ: GTIM), operator of Good Times Burgers & Frozen Custard, a regional quick-service restaurant chain focused on fresh, high-quality, all-natural products, and of Bad Daddy's Burger Bar, a full-service, upscale concept, today announced that its Bad Daddy's same store sales increased 2.0% in its fiscal first quarter ended December 27, 2016 over the prior year's increase of 6.5% and its Good Times' same store sales decreased 0.5% during the quarter over the prior year's increase of 4.8%.

Boyd Hoback, President & CEO, said, "We saw a sequential improvement at Good Times from our fourth quarter of fiscal 2016, and given that we were comparing to high same store sales increases at both brands during the prior year, we are happy with our results during the first quarter. We plan on small price increases during our second quarter to offset the increased Colorado minimum wage, and we are on track with the implementation of new prep tables at Good Times for the introduction of our new hotter, cheesier burger lineup and mid-tier priced burgers in all stores by late March. The competitive environment remains heavily weighted toward value pricing, and our response is to up the ante on quality, price choice and innovation at both brands, with a number of products in development and test."

The Company also reiterated that it expects to open nine to eleven Bad Daddy's Burger Bar restaurants and one new Good Times in fiscal 2017. The new Good Times is under construction in Greeley, Colorado; and one of the Bad Daddy's opened in Broomfield, Colorado on December 14, 2016 with another opening expected in Fayetteville, North Carolina on January 16, 2017. Three other stores currently under development in North Carolina and Colorado will open by late spring with additional stores slated for this summer. Hoback added, "We are finalizing leases in Oklahoma and Georgia, and we anticipate both the Midwest and Southeast markets will be a focus for our growth in fiscal 2018."

**About Good Times Restaurants Inc.:** Good Times Restaurants Inc. (GTIM) operates Good Times Burgers & Frozen Custard, a regional chain of quick service restaurants located primarily in Colorado, in its wholly owned subsidiary, Good Times Drive Thru Inc. Good Times provides a menu of high quality all natural hamburgers, 100% all natural chicken tenderloins, fresh frozen custard, natural cut fries, fresh lemonades and other unique offerings. Good Times currently operates and franchises a total of 37 restaurants.

GTIM owns, operates, franchises and licenses 20 Bad Daddy's Burger Bar restaurants through its wholly owned subsidiaries. Bad Daddy's Burger Bar is a full service, upscale, "small box" restaurant concept featuring a chef driven menu of gourmet signature burgers, chopped salads, appetizers and sandwiches with a full bar and a focus on a selection of craft microbrew beers in a high energy atmosphere that appeals to a broad consumer base.

**Good Times Forward Looking Statements:** This press release contains forward looking statements within the meaning of federal securities laws. The words "intend," "may," "believe," "will," "should," "anticipate," "expect," "seek" and similar expressions are intended to identify forward looking statements. These statements involve known and unknown risks, which may cause the Company's actual results to differ materially from results expressed or implied by the forward looking statements. These risks include such factors as the uncertain nature of current restaurant development plans and the ability to implement those plans and integrate new restaurants, delays in developing and opening new restaurants because of weather, local permitting or other reasons, increased competition, cost increases or shortages in raw food products, and other matters discussed under the "Risk Factors" section of Good Times' Annual Report on Form 10-K for the fiscal year ended September 27, 2016 filed with the SEC. Although Good Times may from time to time voluntarily update its forward looking statements, it disclaims any commitment to do so except as required by securities laws.

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