



El Pollo Loco Signs New Territory Agreements for Northern Colorado, New Mexico and El Paso, Texas to Continue Brand Expansion

May 9, 2023

The Fire-Grilled Chicken Restaurant Further Establishes Its Footprint Through Foray Into New Markets

COSTA MESA, Calif., May 09, 2023 (GLOBE NEWSWIRE) -- El Pollo Loco, Inc. ("El Pollo Loco" or "Company") (Nasdaq: LOCO), the nation's leading fire-grilled chicken restaurant chain, announced during the most recent earnings call on May 4, 2023, the signing of three (3) new development agreements covering territories in Northern Colorado, New Mexico and El Paso, TX. A deal has been signed with MEQ EPL, LLC (www.masseq.com), a company with diverse investments across key western U.S. real estate markets, for the development of 10 units over 8 years. The first restaurants are due by December 2024 for Larimer County and portions of Boulder, Broomfield and Weld Counties in Northern Colorado. The second deal was signed with CB Pollo NM 1 and CB Pollo Tx 1 for the development of 9 units in New Mexico, with the first due November 2024, and 7 units in the El Paso, TX DMA with the first due May 2025. The Company does not currently have restaurants in these territories.

Mass Equities Founder and CEO Drew Sobel shared, "El Pollo Loco's corporate team has made it an easy decision to grow our franchise operations with them. The brand's growth over the past few years is evident and its unique offering supported by excellence in operations is a strategic fit for our portfolio of businesses. Fueled by the brand's initial success in the Colorado market, we look forward to bringing the El Pollo Loco experience to northern parts of the state."

The expansion announcement comes at a time when the Company is aggressively looking to increase its national footprint to bring more locations to more people who have not previously experienced the brand. These restaurants will be developed with the newest El Pollo Loco design offering options for dining rooms that open to a patio area and an enhanced digitized experience – including self-ordering kiosks, mobile to-go and delivery pick-up areas and digital menu boards.

"When seeking out a new restaurant business to expand our portfolio, El Pollo Loco stood out as something that is missing in many of the markets we serve. Additionally, from growing up in the Los Angeles area, we are very familiar with the brand and there is built-in equity from people who move from California and carry the love of the brand with them," said Ashim Chopra, CEO of CB Pollo NM 1 and CB Pollo Tx 1. "We're excited to bring El Pollo Loco to new markets where we know we can be successful by meeting some very distinct needs from families and health-conscious consumers who will love the freshly marinated, fire-grilled chicken that is the foundation for most of the menu items."

"We're thrilled to bring MEQ EPL and CB Restaurants into our growing family of franchisees as we continue El Pollo Loco's expansion into new markets," said Brian Carmichall, El Pollo Loco's Chief Development Officer. "We look forward to bringing our famous fire-grilled chicken to consumers in these markets."

About El Pollo Loco

El Pollo Loco (Nasdaq:LOCO) is the nation's leading fire-grilled chicken restaurant with a mission to bring people together around food, family, and culture in the communities it serves. El Pollo Loco is renowned for its handcrafted food, an innovative blend of traditional Mexican cuisine and better-for-you eating, that Los Angeles is known for. Since 1980, El Pollo Loco has successfully opened and maintained 490 company-owned and franchised restaurants in Arizona, California, Colorado, Nevada, Texas, Utah, and Louisiana while remaining true to its Mexican-American heritage. El Pollo Loco continues to grow and evolve, nourishing connections to tradition, culture, and one another through fire-grilled goodness that makes us feel like familia. For more information, visit us at ElPolloLoco.com.

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A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/3447075e-df37-4555-81bd->



Source: El Pollo Loco Holdings, Inc.

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