



El Pollo Loco Announces Appointment of Laurance “Larry” Roberts as CEO

March 10, 2022

COSTA MESA, Calif., March 10, 2022 (GLOBE NEWSWIRE) -- [El Pollo Loco, Inc.](#) (“El Pollo Loco” or “the Company”) (Nasdaq: LOCO), the nation’s leading fire-grilled chicken restaurant chain, today announced that its Board of Directors has appointed Laurance “Larry” Roberts as its Chief Executive Officer and a member of its Board of Directors, effective immediately. Mr. Roberts will also serve as Interim Chief Financial Officer as the company conducts a search to appoint a CFO.

“After thoughtful consideration, the Board unanimously concluded that Larry is the right executive to lead El Pollo Loco forward,” said Michael G. Maselli, Chairman of El Pollo Loco’s Board of Directors. “Larry has done an extraordinary job leading our company as our interim CEO and CFO during the past five months, navigating a challenging operating environment while making the El Pollo Loco brand stronger than ever. With his deep and detailed knowledge of our business and the industry, the Board is confident in Larry’s ability to drive growth and long-term shareholder value.”

Mr. Roberts has served as Chief Financial Officer of El Pollo Loco since July 2013 and was appointed the dual role of Interim Chief Executive Officer in October 2021. He has over 20 years of operations and financial experience in the restaurant industry, with various executive and leadership roles, including Chief Operating Officer and Chief Financial Officer of KFC within YUM Brands, and Chief Financial Officer of Yum Brands’ Pizza Hut joint venture in the United Kingdom.

“I am incredibly honored to assume this new role and equally thrilled for the future of the Company,” said Mr. Roberts. “With the strong foundation that our team has built over the last few years, we are excited about the opportunity to move our brand forward and are ready to execute on our strategic priorities to further strengthen our business and deliver long-term growth.”

About El Pollo Loco

El Pollo Loco (Nasdaq:LOCO) is the nation’s leading fire-grilled chicken restaurant chain renowned for its masterfully citrus-marinated, fire-grilled chicken and handcrafted entrees using fresh ingredients inspired by Mexican recipes. With 480 company-owned and franchised restaurants in Arizona, California, Nevada, Texas, Utah and Louisiana, El Pollo Loco is expanding its presence in key markets through a combination of company and existing and new franchisee development. Visit us on our website at [ElPolloLoco.com](#).

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Forward-Looking Statements

This press release contains forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical fact included in this press release are forward-looking statements. Forward-looking statements discuss, among other things, our current expectations, intentions or beliefs relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements because they do not relate strictly to historical or current facts. These statements may include words such as “aim,” “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “outlook,” “potential,” “project,” “projection,” “plan,” “intend,” “seek,” “may,” “could,” “would,” “will,” “should,” “can,” “can have,” “likely,” the negatives thereof and other words and terms of similar meaning in connection with any discussion of the timing or nature of future business, operating or financial performance or other events. All forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those that we expected.

While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect our actual results. All forward-looking statements are expressly qualified in their entirety by these cautionary statements. You should evaluate all forward-looking statements made in this press release in the context of the risks and uncertainties that could cause outcomes to differ materially from our expectations. These factors include, but are not limited to, our ability to successfully manage the resignation of our CEO and the transition to our Interim CEO and impacts the transition may have on our business as well as factors that may impact our financial results and performance generally, including the impact of the COVID-19 pandemic on our company, our employees, our customers, our

partners, our industry and the economy as a whole, as well as our franchisees' ability to maintain operations in their individual restaurants; our ability to open new restaurants in existing and new markets and to expand our franchise system, including difficulty in finding sites and in negotiating acceptable leases; our ability to compete successfully with other quick-service and fast casual restaurants; vulnerability to changes in consumer preferences and economic conditions; political and social factors, including regarding trade, immigration and customer preferences; vulnerability to conditions in the greater Los Angeles area; vulnerability to natural disasters given the geographic concentration and real estate intensive nature of our business; changes to food and supply costs, especially for chicken; social media and negative publicity, whether or not valid, and our ability to respond to an effectively manage the accelerated impact of social media; our ability to continue to expand our digital business, delivery orders and catering; and other risks set forth in our filings with the Securities and Exchange Commission from time to time, including under Item 1A, Risk Factors in our annual report on Form 10-K for the year ended December 30, 2020, which filings are available online at www.sec.gov.

We caution you that the important factors referenced above may not contain all of the factors that are important to you. In addition, we cannot assure you that we will realize the results or developments we expect or anticipate or, even if substantially realized, that they will result in the consequences we anticipate or affect us or our operations in the ways that we expect. The forward-looking statements included in this press release are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as required by law. If we do update one or more forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements. We qualify all of our forward-looking statements by these cautionary statements.



Source: El Pollo Loco Holdings, Inc.