Noodles & Company Expands Franchise Partnership With River City Restaurant Group

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River City Restaurant Group acquires nine Noodles & Company restaurants in Charlotte and Orlando; plans to develop 22 new units over 12 years

BROOMFIELD, Colo., Feb. 4, 2020 /PRNewswire/ -- Noodles & Company (NASDAQ:NDLS), known for serving classic noodle, Zoodle and Caulifloodle dishes from around the world, today announced it has refranchised nine Noodles & Company restaurants in Charlotte and Orlando to existing franchisee River City Restaurant Group (RCRG). In the deal that closed on January 29, 2020, RCRG laid out plans to also develop 22 new Noodles & Company units between 2021 and 2032.

RCRG, a franchise partner with Noodles & Company since 2004, led by CEO Mike Lamb, purchased an additional four company-owned locations from Noodles & Company in the Nashville-area, and one in Indiana in July 2019. With the latest transaction, RCRG now owns and operates 17 Noodles & Company restaurants in Louisville, Nashville, Charlotte and Orlando; by 2032, with RCRG's planned growth, that number will increase to 39 units.

"As Noodles & Company returns to more meaningful unit growth, we will continue to strengthen our existing franchise partnerships and add additional franchise partners to the Noodles system. River City Restaurant Group has been a great longtime partner for the Brand and we look forward to supporting its expansion in these four important markets in the Southeast," said Dave Boennighausen, CEO at Noodles & Company. "Since purchasing the four company-owned Nashville restaurants in 2019, we have seen solid growth in the Tennessee market, and we believe RCRG's proven track record will help grow the Charlotte and Orlando markets as well."

Noodles & Company has shared plans to open 10 to 15 new restaurants systemwide in 2020 and to accelerate growth to a rate of 5 to 7 percent per year in 2021 and beyond. Franchise partners will play an important role in this growth over time, especially into new markets for the Noodles brand.

"RCRG sees substantial growth opportunities in the Noodles & Company concept," said Mike Lamb, CEO at RCRG. "Since opening our first location in 2004, Noodles & Company has grown as a leader in the fast-casual industry. With its commitment to great food and a long-term focus on technology, convenience, growing loyalty with NoodlesRewards, and constantly improving the guest experience, we look forward to operating successful restaurants in a variety of markets. My experienced team of operational executives is extremely motivated to assist this iconic brand's growth initiatives."

To learn more about franchise opportunities with Noodles & Company, visit: Noodles.com/Franchising.

About Noodles & Company

Since 1995, Noodles & Company has been serving noodles your way, with noodles and flavors that you know and love as well as new ones you're about to discover. From indulgent Wisconsin Mac & Cheese to better-for-you Zoodles and Other Noodles, the company serves a world of flavor in every bowl. Made up of more than 450 restaurants and 10,000 passionate team members, Noodles was named one of the Best Places to Work by the Denver Business Journal for its unique culture built on the value of "Loving Life," which begins by nourishing and inspiring every team member and guest who walks through the door. To learn more or find the location nearest you, visit www.noodles.com.

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