

Ruth's Hospitality Group, Inc.

Fact Sheet

R U T H

L I S T E D

NASDAQ

Ruth's Chris Steak House

QUICK REFERENCE

Ruth's Hospitality Group, Inc.

Nasdaq: RUTH

Outstanding Shares: **34,240,318**

Website: www.RHGI.com

BUSINESS SUMMARY

Ruth's Hospitality Group, Inc., headquartered in Winter Park, Florida, is the largest fine dining steakhouse company in the U.S. as measured by the total number of Company-owned and franchisee-owned restaurants, with over 140 Ruth's Chris Steak House locations worldwide specializing in USDA Prime grade steaks served in Ruth's Chris' signature fashion – "sizzling."

The Ruth's Chris Steak House legacy began when Ruth Fertel mortgaged her home for \$22,000 to purchase the "Chris Steak House," a 60-seat restaurant located in New Orleans, Louisiana. More than 40 years later, our success continues to be driven by our adherence to Ruth's core values, which are to deliver the highest quality food, beverages and service in a warm and inviting atmosphere. Today, there are more than 150 Ruth's Chris Steak Houses, including 20 international franchisee-owned restaurants in Mexico, Hong Kong, Taiwan, Tokyo, Aruba, and Canada.

For information about our restaurants or to purchase gift cards, please visit www.RuthsChris.com. For more information about Ruth's Hospitality Group, Inc., please visit www.rhgi.com.

ANNUAL NUMBERS

Dollar Amounts in Thousands except Earnings Per Share

	2019	2018	2017
Total Revenues	\$ 468,026	\$ 452,334	\$ 414,823
Total Segment Profit	\$ 121,824	\$ 123,085	\$ 110,099
Net Income	\$ 42,206	\$ 41,680	\$ 30,137
Earnings Per Share	\$ 1.44	\$ 1.38	\$ 0.97

FRANCHISE OPPORTUNITIES

Approximately 55% of Ruth's Chris Steak House restaurants are franchised. The Company intends to continue growing their franchising business by developing relationships with a limited number of new franchisees and by expanding the rights of existing franchisees to open new restaurants. RUTH intends to continue to focus on providing operational guidance to franchisees, including the sharing of "best practices" from our company-owned restaurants.

CONTACT INFORMATION

US Headquarters
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Recent Press Releases *(Headlines and Excerpts)*

Ruth's Hospitality Group, Inc. Announces CFO Transition

Kristy Chipman's Appointment Effective November 30, 2020

11/12/2020 -- Ruth's Hospitality Group, Inc. announced that Kristy Chipman has been appointed Chief Financial Officer, effective November 30, 2020. Ms. Chipman will succeed Arne Haak, who will be stepping down from the role. Mr. Haak will remain with Ruth's Hospitality Group as a strategic advisor through early 2021 to facilitate a seamless transition.

Ruth's Hospitality Group, Inc. Provides Business Update and Reports Third Quarter 2020 Financial Results

10/30/2020 -- Ruth's Hospitality Group, Inc. today provided a business update on the impact of the COVID-19 pandemic and reported unaudited financial results for its third quarter ended September 27, 2020.

Business and Liquidity Update:

- By the end of the third quarter, the Company was able to re-open 94% (72 of 77) of its Company-owned and managed restaurants, which included 71 restaurants offering limited capacity dining service and one restaurant offering to-go and delivery service only.
- 99% (71 of 72) of the Company's franchisee-owned restaurants were open with capacity restricted dining rooms as of the end of the third quarter.
- Third quarter comparable restaurant sales at Company-owned restaurants decreased 36.7% compared to the third quarter of 2019. As a result of the increased number of open restaurants, sales trends improved throughout the third quarter. Year over year monthly comparable sales at Company-owned restaurants improved to down 28% in September from down 38% in August and down 43% in July.
- Third quarter comparable sales for Company-owned and managed restaurants with open dining rooms decreased 21.6% compared to the third quarter of 2019.
- During August and September 2020, the Company's cash balance increased by a total of \$8.8 million primarily due to improved sales and operating margins. As of September 27, 2020, the Company's cash balance was approximately \$103.1 million, with \$135.2 million of debt outstanding under its senior credit facility and outstanding letters of credit of \$4.8 million.
- Subsequent to the end of the third quarter, the Company repaid \$20.2 million in debt, and secured a term extension to February 2023 on its senior credit facility.
- During the quarter, the Company permanently closed four Company-owned restaurants, which brings the total number of Company-owned locations closed during the year to nine.

Highlights for the third quarter of 2020 were as follows:

- Total revenue in the third quarter of 2020 was \$63.4 million, compared to \$103.0 million in the third quarter of 2019.
- Net loss in the third quarter of 2020 was \$5.3 million, or (\$0.15) per diluted share, compared to net income of \$4.5 million, or \$0.16 per diluted share, in the third quarter of 2019.
 - o Net loss in the third quarter of 2020 included \$1.2 million in severance costs and accelerated stock expense; \$0.3 million in losses related to lease modifications; a \$3.3 million impairment loss related to restaurant closures, long-lived assets and inventory; and a \$0.2 million income tax expense related to the impact of discrete income tax items. Net income in the third quarter of 2019 included \$0.3 million in acquisition-related expenses associated with the acquisition of the three restaurants from our Philadelphia and Long Island franchisee, and a \$0.3 million income tax benefit related to the impact of discrete income tax items.
 - o Excluding these items, non-GAAP diluted loss per common share was (\$0.04) in the third quarter of 2020, compared to a non-GAAP diluted earnings per common share of \$0.15 in the third quarter of 2019. The Company believes that non-GAAP diluted earnings per common share provides a useful alternative measure of financial performance to improve comparability of diluted earnings per common share between periods. Investors are advised to see the attached Reconciliation of Non-GAAP Financial Measure table for additional information.

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Ruth's Hospitality Group, Inc. NASDAQ: RUTH

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