

Press Release

Akerman Represents Fiesta Restaurant Group, Inc. in Refinancing Transaction

January 10, 2014

Akerman LLP, a leading law firm serving clients across the Americas, announced today that it represented Fiesta Restaurant Group, Inc., the owner, operator, and franchisor of the Pollo Tropical and Taco Cabana fast-casual restaurant brands, in connection with a refinancing transaction that included:

- an approximately \$142 million underwritten public offering by Fiesta of its common stock in which Jefferies, Wells Fargo Securities, Raymond James, and Stephens acted as underwriters, which was completed on November 20, 2013
- a tender offer and consent solicitation for all of Fiesta's \$200 million of outstanding 8.875% senior secured second lien notes in which Wells Fargo Securities acted as Dealer Manager, which was completed on December 11, 2013, and the redemption of any second lien notes not repurchased by Fiesta in the tender offer
- a new \$150 million senior secured revolving credit facility with a syndicate of lenders led by Wells Fargo Bank, N.A., as administrative agent and a lender and JPMorgan Chase Bank, N.A., as syndication agent and a lender, which was also completed on December 11, 2013

The team representing Fiesta Restaurant Group was led by Wayne Wald, the Corporate Practice Group leader in Akerman's New York office, and Palash

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Palash I. Pandya
Wayne A. Wald

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Pandya, a partner in the New York office. The Akerman team also included Frank Cordero, Dalia De Leon, Rebecca Schwarzberg, and Anne Cataldo.

Akerman is recognized by *U.S. News - Best Lawyers* as a leading U.S. law firm for Corporate, M&A, Private Equity, Securities/Capital Markets, and Securities Regulation Law. In addition, Akerman's Corporate Practice Group is recognized by *The Legal 500* within the National Firms - Middle Market category and is ranked #1 by *Chambers USA* for Corporate/M&A & Private Equity in Florida. Akerman's Corporate Practice Group advises public and private companies, including private equity funds, in mergers & acquisitions, securities offerings, financings and other transactional matters, with a strong focus on the middle market.

About Akerman LLP

Akerman LLP is a leading transactions and trial law firm known for its core strengths in middle market M&A, within the financial services and real estate industries, and for a diverse Latin America practice. With more than 550 lawyers and government affairs professionals and a network of 19 offices, it is ranked among the top 100 law firms in the United States by *The National Law Journal* NLJ 350 (2013).