



### **Nath Companies acquires Axel's & Bonfire Restaurants**

**Bloomington, Minnesota, April 8, 2008.** Nath Companies announced today that it has completed the acquisition of the Axel's and Bonfire concepts. A newly formed entity, Bonfire Restaurant Company will operate two Axel's and six Bonfire restaurants in the Twin Cities while providing support to three additional Axel's and one Bonfire restaurant operating under license agreements.

"The Axel's and Bonfire brands were created with the same entrepreneurial spirit that is the foundation of Nath Companies," said Mahendra Nath, founder and CEO of Nath Companies. "We look forward to continuing their tradition of great food and superior customer service."

"We have had a long, successful relationship with Nath Companies and we are pleased that they will be taking our brands to new heights," added Charlie Burrows who co-founded the concepts with Linda Young.

Axel's is an upscale classic style restaurant featuring exceptionally high quality American cuisine, served in a beautiful setting, creating a welcoming fine dining experience. The first Axel's restaurant opened in 1996 in Mendota. Additional Axel's restaurants were later opened in Chanhassen, Loretto, Roseville and Woodbury. The Bonfire brand is unique by offering a family oriented restaurant in a warm and inviting atmosphere, featuring wood fire cooking served with a distinctive Southwestern flair. The seven Bonfire restaurants are located in Blaine, Eagan, Plymouth, Savage, St. Paul, Woodbury and at the Minneapolis/St. Paul airport. The new company will be lead by Ken Stanecki as President and Chief Financial Officer.

Nath Companies is a Bloomington-based hospitality and real estate company. In addition to Axel's and Bonfire, the Company operates restaurants under the Burger King and Denny's brands as well as hotels under the Radisson, Hampton and Holiday Inn brands.