MINNEAPOLIS, Nov. 22, 2013 /PRNewswire/ -- The Board of Directors of Carlson, a global hospitality and travel company, has authorized a review of strategic alternatives available to the Company, including a possible sale of TGI Fridays ™ Restaurants. As part of the evaluation process, the board of directors has selected Piper Jaffray to serve as its financial advisor.

Trudy Rautio, president and chief executive officer of Carlson, said "Capitalizing on Fridays' strong marketplace momentum, the board has determined that this is the optimum time to assess its options for the iconic restaurant brand, including a possible sale."

During this process, Fridays will continue to operate its business as usual, executing on the strategy and plans already in place that are delivering above-market performance across the U.S., U.K. and other international markets.

Fridays operates more than 900 restaurants in more than 60 countries and leads its category in American casual bar and grill dining. The first TGI Fridays restaurant opened in 1965 in New York City , building a brand known for many iconic firsts including the original "Happy Hour" and creation of the Long Island Iced Tea.

Now with nearly 50 years of history, Fridays' recent global accomplishments include:

- U.S. same restaurant sales exceeding casual dining category performance;
- Launch of a restaurant re-imaging effort with over 60 company-owned restaurants to be completed by year end 2013, driving a ten percent sales increase versus the current market;
- Achieving record breaking guest satisfaction scores across the US company and franchise

restaurants;

- Delivering strong growth in sales and restaurant counts internationally, with highlights including:
- U.K. comparative restaurants sales leading the category for four consecutive years;
- Ranking as the number one restaurant and number three overall "employer of choice" in the United Kingdom by the Financial Times;
- Continued strong same store sales and unit growth in China.

Fridays President and Chief Executive Officer Nick Shepherd added, "This is an exciting time for Fridays restaurants worldwide and for our employees. For the past several years, Carlson has invested heavily in the business to refresh the brand, coupled with aggressive actions within the corporate structure to contain costs. In support of our brand promise, 'In Here, It's Always Friday' we are uniquely positioned as the best casual dining bar in our category, which enables us to deliver strong results for our owners."

The Company does not intend to disclose developments regarding the process unless a specific transaction is recommended by the board of directors or disclosure is otherwise deemed appropriate.

About TGI Fridays TGI Fridays is an American casual bar and grill that differentiates itself with a unique point of view, promising to deliver an energizing Friday feeling for every guest – any day of the week. Fridays operates more than 900 restaurants in more than 60 countries and is famous for its knowledgeable and charismatic bartenders, approximately 8,000 of whom compete annually for the title of the "Greatest TGI Fridays Bartender in the World." Fridays guest recognition program Give Me More Stripes®, rewards loyal guests with great deals and fun events year-round, creating an engaging customer experience. TGI Fridays Responsible Business Program is focused on positively impacting the economic and environmental well-being of the communities and neighbourhoods in which it operates. For more information, visit www.fridays.com .

About Carlson Carlson is a global hospitality and travel company headquartered in Minneapolis , Minn.
Carlson Rezidor Hotel Group includes more than 1,300 hotels in operation and development, including, Radisson Blu, Radisson®, Park Plaza®; Park Inn by Radisson, Country Inns & Suites By Carlson
SM

and Hotel Missoni; more than 900 TGI Fridays
TM
restaurants; and a majority stake in Carlson Wagonlit Travel®, the global leader in business travel management. Carlson operates in more than 150 countries and territories and its brands employ more than 175,000 people.
http://www.carlson.com

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