

# THE ONE GROUP

lifestyle hospitality

**KONA**  
**GRILL**

**STK**<sup>®</sup>  
STEAKHOUSE



**INVESTOR PRESENTATION**  
JUNE 2023

## Vision:

The Undisputed Global Leader In *VIBE* Dining.

## Mission:

## STRATEGIC PILLARS

To be the *BEST* Restaurant in Every Market That We Operate by Delivering Exceptional and Unforgettable Guest Experiences to Every Guest, Every Time.

### Operations



#### Execution:

Best at Four Wall Execution  
- Best in Class at Guest Experience



#### Outreach:

Dominate the Four Blocks



#### Reservations:

Brilliant at Managing the Books



#### Delivery & Takeout:

Establish, Execute and Promote

### Marketing



#### Holidays:

Celebrate and Convert



#### Digital:

Expand, Innovate and Win



#### Gift Cards:

Top of Mind awareness - Advocate



#### Happy Hour:

Build a Value and Entry-Level Layer / Convert to Dinner

### Culinary



#### Craveable:

Flavorful and Memorable - Have to Have it Again



#### Instagramable:

Visually or Physically Engaging



#### Easy to Execute:

Consistent and Operations Friendly

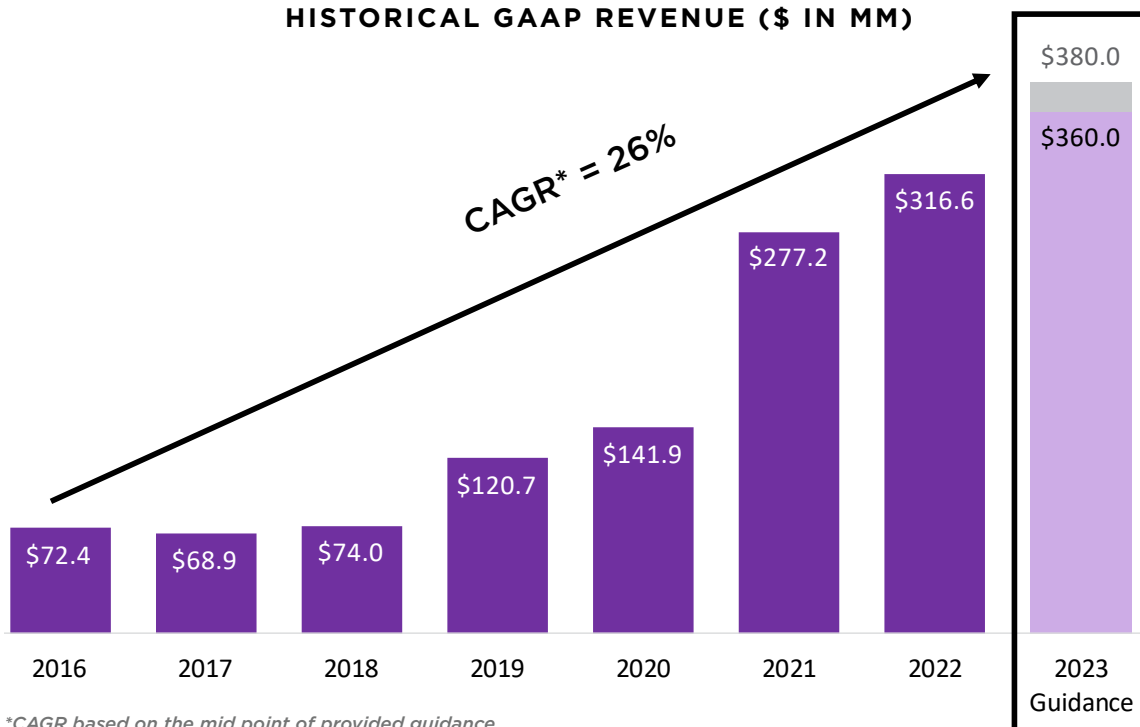


#### Newsworthy:

Innovative / Seasonal

## STRONG TRACK RECORD OF GROWTH

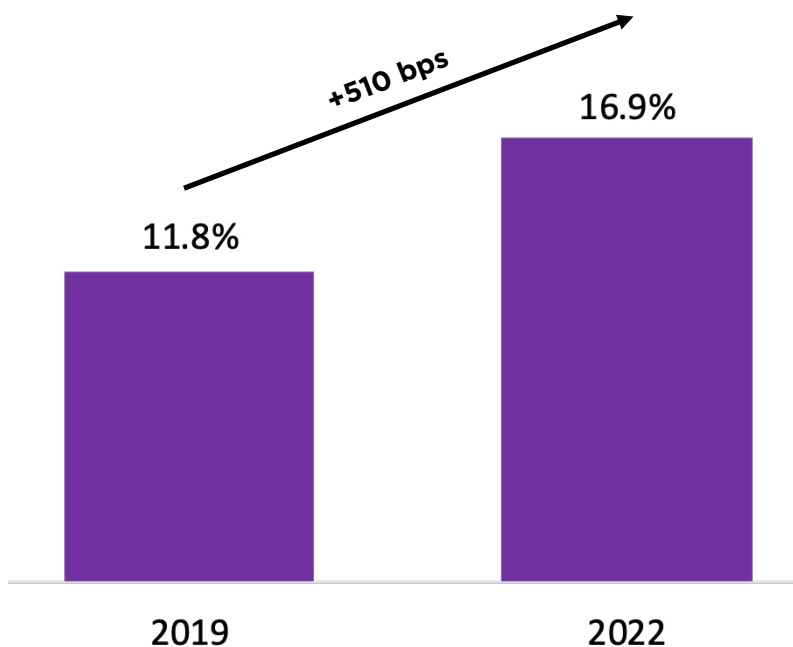
### HISTORICAL GAAP REVENUE (\$ IN MM)



\*CAGR based on the mid point of provided guidance

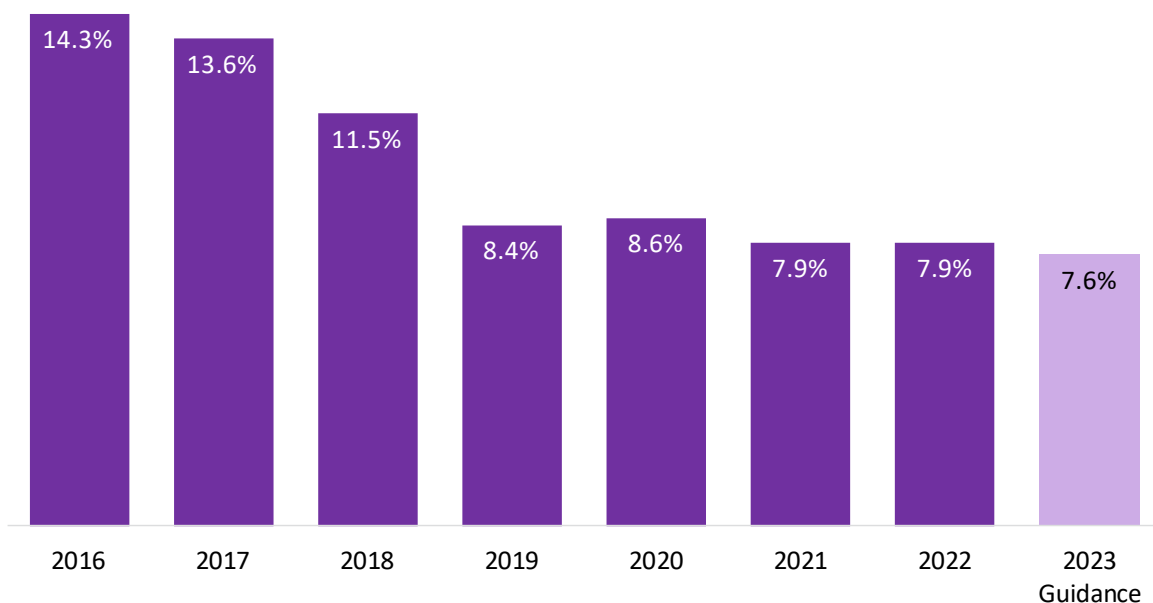
## COMPANY-OWNED RESTAURANT LEVEL MARGIN

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## ADJUSTED G&A % OF GAAP REVENUE

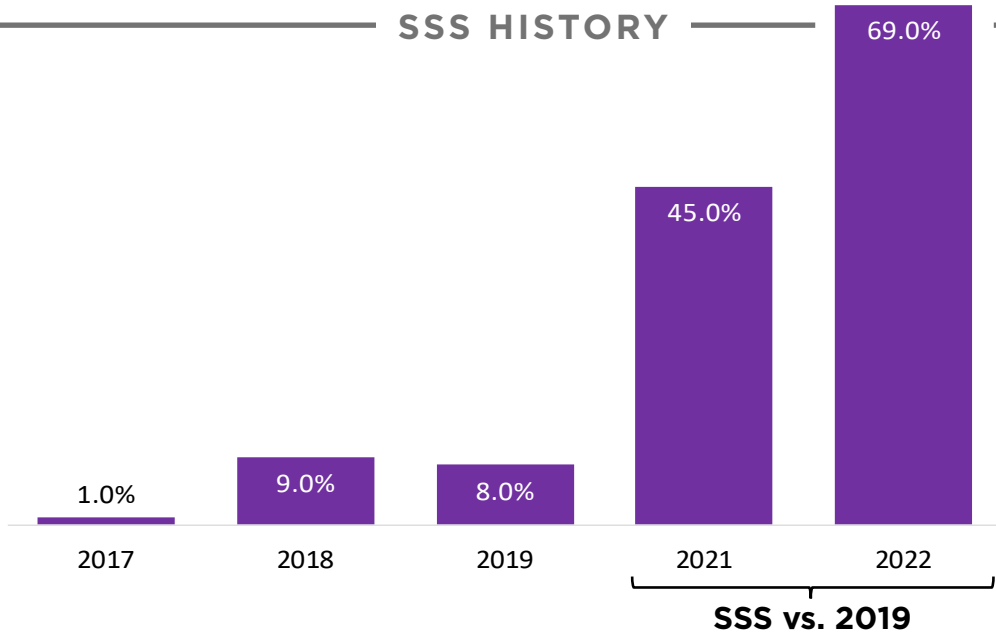
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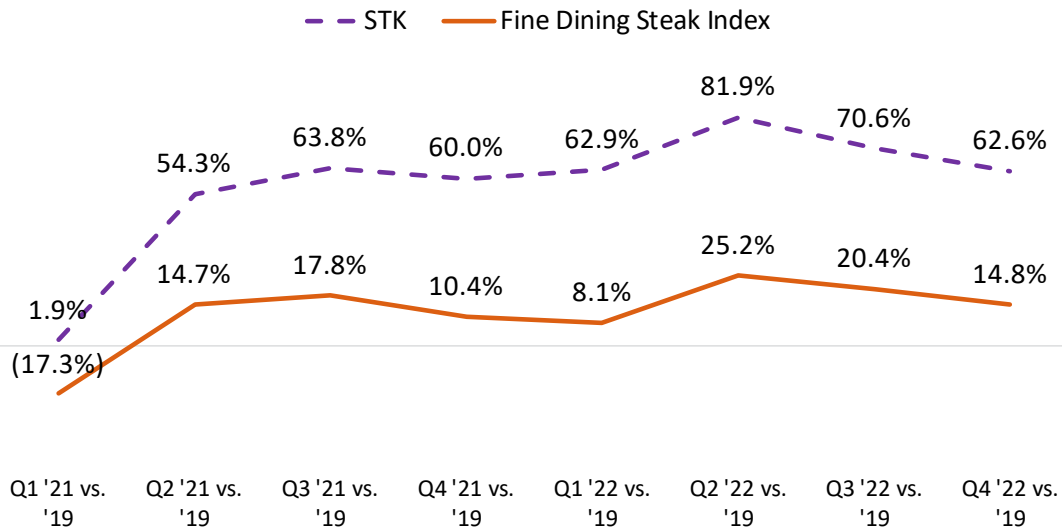
*\*2023 based on the mid point of provided guidance*

## STANDOUT SSS PERFORMANCE POST-COVID

### SSS HISTORY



### SAME STORE SALES GROWTH VS. 2019

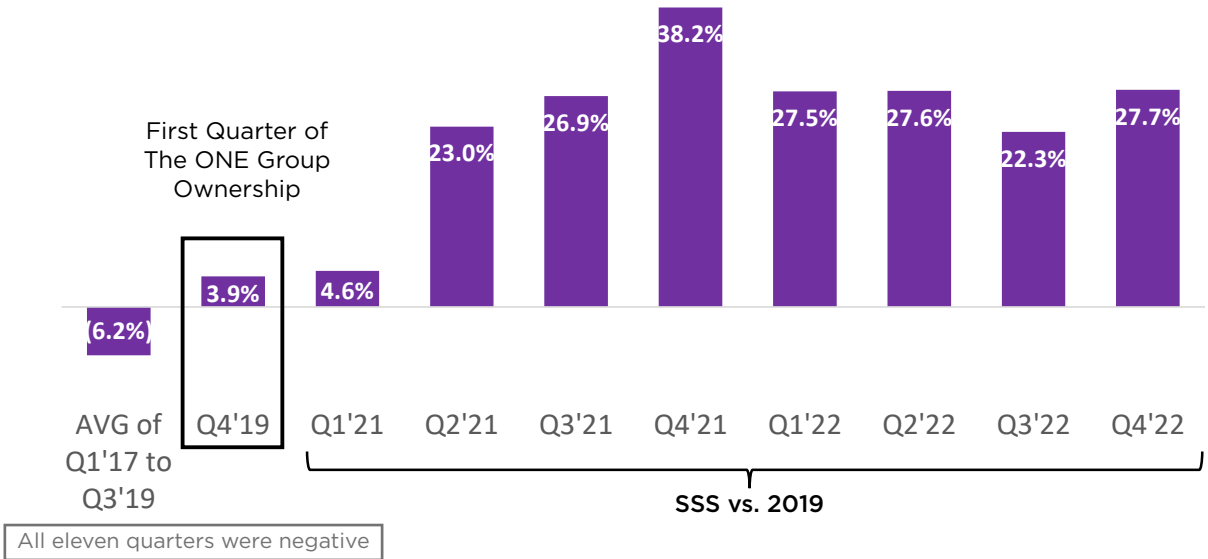


*\*Fine dining steak index represents a simple average of same store sales growth of Ruth's Chris, Flemings, and Capital Grill. Q1 '22, Q2 '22, Q3 '22 and Q4 '22 includes companies that reported SSS vs. '19. Information is from Company's public filings.*

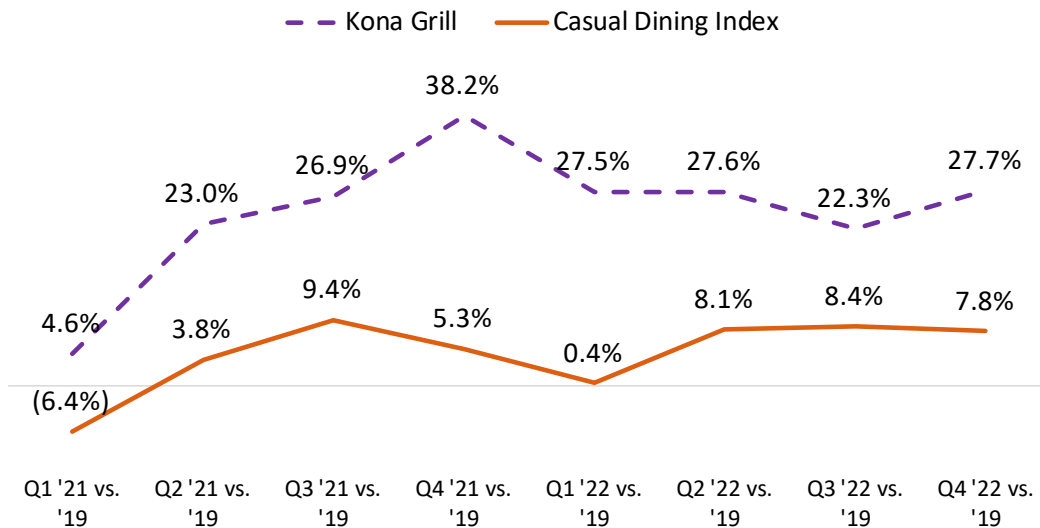
# KONA GRILL®

## STANDOUT SSS PERFORMANCE POST-COVID

### SSS HISTORY



### SAME STORE SALES GROWTH VS. 2019



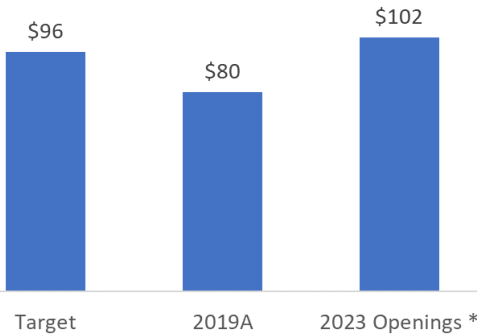
\*Casual dining index represents a simple average of same store sales growth of BJ's Restaurants, Carraba's, Cheesecake Factory, Chuy's, Maggiano's, and Red Robin. Q1 '22, Q2 '22, Q3 '22 and Q4 '22 includes companies that reported SSS vs. '19. Information is from Company's public filings.

# SUPERIOR HISTORICAL AND NEW UNIT ECONOMICS

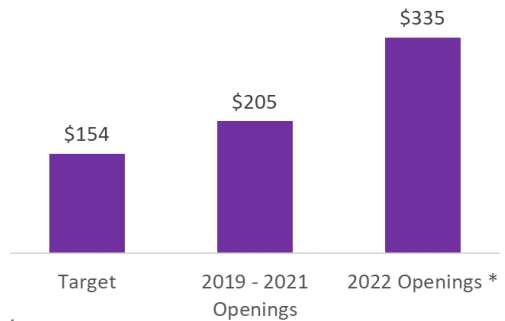
## REVENUE & AVERAGE WEEKLY VOLUMES

Dollars in thousands

### KONA GRILL®



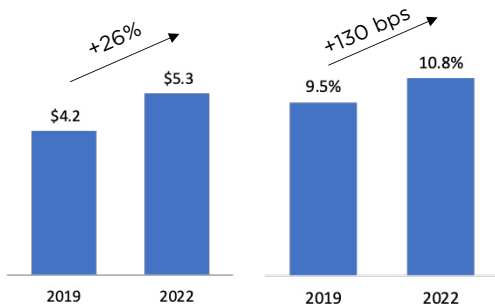
### STK® STEAKHOUSE



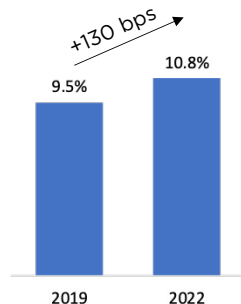
\*Since opening

## ACQUISITION ROI - 24 UNITS

### AUV



### Restaurant Level Margin



## RETURN ON INVESTMENT

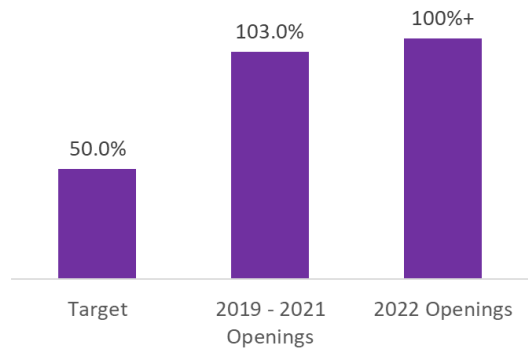
\$14.2MM 2022 restaurant EBITDA (1)

~\$25.0mm purchase

**~60%  
ROI ON  
ACQUISITION**

(1) 2022 revenue of \$126.3MM as reported on the Company's 2022 10-K multiplied by 10.8% restaurant level profit and adding back approximately \$500K of non-cash rent

## DEVELOPMENT ROIs



**2023  
REMAINING  
OPENINGS  
STK (3-5)**

Charlotte, NC  
Boston, MA  
Washington, D.C.  
Salt Lake City, UT  
Aventura, FL

London - Strand  
London - Stratford  
London - Westminster

Milan

Ibiza

Doha

Dubai

Bellevue

San Francisco

Salt Lake City

Denver

Las Vegas

Topanga

LA - Westwood

San Diego

Scottsdale

Dallas

Houston

Los Cabos

Nashville

Atlanta

Orlando

Aventura

South Beach

Chicago

Toronto

Boston

New York - Midtown

New York - Downtown

Washington DC

Charlotte

San Juan

**STK**  
STEAKHOUSE

★ = COMING SOON

**PREMIER MARKETS**

**PREMIER VENUES**

**COMPELLING GEOGRAPHICS**

**COMPELLING  
WHITESPACE  
OPPORTUNITY**

**2023  
REMAINING  
OPENINGS**

**KONA GRILL (2-4)**

Riverton, UT  
Desert Ridge, AZ  
Henderson, NV  
Tigard, OR

Lake Union *Coming Soon*

Tigard *Coming Soon*

Boise

Riverton *Coming Soon*

Denver

Boca Park

Henderson *Coming Soon*

Phoenix *Coming Soon*

Scottsdale *Coming Soon*

Desert Ridge *Coming Soon*

Gilbert

Albuquerque *Coming Soon*

El Paso

Minnetonka

Eden Prairie

Omaha

Kansas City

Plano

Dallas

San Antonio

San Antonio 2

Troy

Oak Brook

Carmel

Columbus

Cincinnati

Huntsville

Alpharetta

Woodbridge

Baltimore

Tampa

Sarasota

**KONA GRILL**

25 OPEN LOCATIONS | 6 COMING SOON

**COMPELLING GEOGRAPHICS - COAST TO COAST**

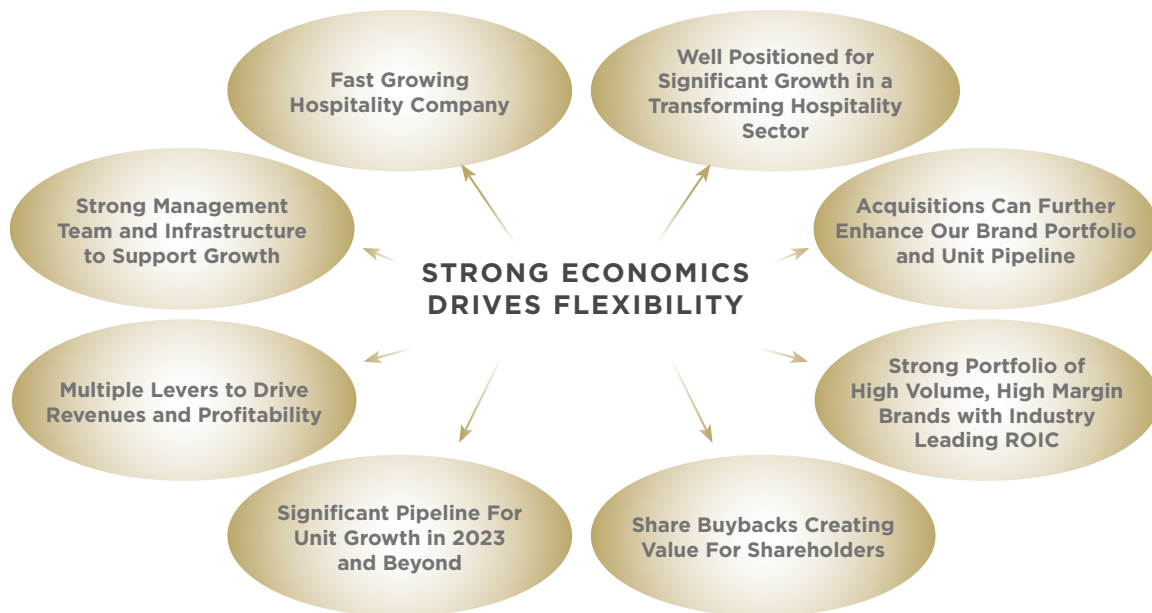
**CRITICAL MARKETS - HIGH PROFILE SUBURBS**

## PROJECTED NEW UNIT ECONOMICS BY OWNERSHIP TYPE

STK STEAKHOUSE	
Revenue	\$8.0mm
EBITDA	\$1.9mm
Cash Investment	\$3.8mm <sup>(1)</sup>
ROI	50%

KONA GRILL	
Revenue	\$5.0mm
EBITDA	\$1.0mm
Cash Investment	\$2.5mm <sup>(1)</sup>
ROI	40%

(1) Excludes preopening expenses and net of tenant improvement allowances



### CAUTIONARY STATEMENTS

**FORWARD-LOOKING STATEMENTS** - This presentation contains statements relating to the Company's future business and financial performance and future events or developments that constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Statements that include the words "expect," "intend," "plan," "believe," "project," "forecast," "estimate," "may," "should," "anticipate," "target," and similar words identify forward-looking statements. A variety of factors, many of which are beyond the Company's control, affect the Company's operations, performance, business strategies and results, and the Company's actual results may differ materially from those indicated in these statements. These factors include, but are not limited to, the impact of COVID-19 and government responses on the Company's business, continued compliance with governmental regulation, the ability to manage growth, requirements or changes affecting the Company's business, general economic and business conditions and the Company's ability to open new restaurants and food and beverage locations in existing and new markets. More detailed information about these risk factors may be found in the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2022. The statements made herein speak only as of the date of this presentation. The Company undertakes no obligation to update its forward-looking statements to reflect events or circumstances after the date of this presentation.

**NON-GAAP FINANCIAL MEASURES** - This presentation contains non-GAAP financial measures. A "non-GAAP financial measure" is a numerical measure of a company's financial performance that excludes or includes amounts from a measure calculated and presented in accordance with GAAP in the consolidated statements of operations, balance sheets or statements of cash flows of the Company. These measures are presented because management uses this information to monitor and evaluate financial results and trends and believes this information to also be useful for investors. The Company has both wholly owned and partially owned subsidiaries. Same store sales represent total U.S. food and beverage sales at owned and managed units opened for at least a full 18-months. This measure includes total revenue from our owned and managed locations. Total food and beverage sales at owned and managed units represents total revenue from owned operations as well as the sales reported to the Company by the owners of locations the Company manages, where it earns management and incentive fees. EBITDA is defined as net income before interest expense, provision for income taxes and depreciation and amortization. Adjusted EBITDA represents net income before interest expense, provision for income taxes, depreciation and amortization, non-cash impairment loss, non-cash rent, pre-opening expenses, non-recurring gains and losses and losses from discontinued operations. The disclosure of EBITDA and Adjusted EBITDA and other non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. EBITDA and Adjusted EBITDA should be considered in addition to, and not as a substitute for, or superior to, net income, operating income, cash flows, revenue, or other measures of financial performance prepared in accordance with GAAP. For a reconciliation of total food and beverage sales at owned and managed units, EBITDA, and Adjusted EBITDA to the most directly comparable financial measures presented in accordance with GAAP and a discussion of why we consider them useful, see the Company's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2022, and its Quarterly Report on Form 10-Q for the quarters ended March 31, 2022, and March 31, 2023.

\*Non-GAAP reconciliations please see the Company's press releases dated March 9.