

June 16, 2016



# The ONE Group Announces License Agreement to Open Two STK Restaurants in Puerto Rico

*Restaurants will be located within the Condado Vanderbilt Hotel in San Juan*

*Location will feature a traditional STK and STK Beach, an outdoor dining option open for lunch and dinner*

NEW YORK-- The ONE Group Hospitality, Inc. ("The ONE Group") (Nasdaq:STKS) today announced the signing of a license agreement to open two STK locations in Puerto Rico, within the Condado Vanderbilt Hotel in San Juan. Puerto Rico's exclusive Condado district is home to luxury shopping, high-end restaurants, as well as a wide variety of nightlife options, and is a natural fit for STK's social, high-energy dining experience.

"We are excited to open an STK restaurant and STK Beach in Condado, the epicenter of San Juan's luxury shopping, dining and entertainment. We found great synergy between our customers and the Condado Vanderbilt guests, and expect to attract both hotel guests and locals to drink, dine and celebrate with us," said Jonathan Segal, CEO of The ONE Group. "Similar to STK Ibiza, this location will require no capital contribution while driving high-margin revenue, an integral part of our ambitious growth plan."

The STK restaurant will be approximately 8,000 square feet, including a new extension to the hotel, which will provide additional street frontage. Construction is expected to begin November 2016 with the new structure, the restaurant will be accessible from the street or the hotel, and will feature a centrally located bar, DJ booth and banquette seating to encourage STK's vibe dining experience.

STK Beach will open for lunch and dinner on the hotel's beach, featuring stunning water views and a pool where guests can unwind and dine in an oceanside setting. The restaurant will provide elements of a traditional STK—great music, a social vibe—in a relaxed, outdoor setting.

"We are thrilled to welcome STK to the Condado Vanderbilt Hotel," said Ricky Diaz from the Condado Vanderbilt. "Our guests and the surrounding community visit our hotel for unparalleled beachside nightlife and dining in San Juan. STK is the perfect addition to our hotel as a destination for the best in music, food, drinks and entertainment."

The agreement includes a license fee and a share of the gross revenue and profit of the restaurants.

Additional STK restaurants currently in development in cities across the globe include

Edinburgh, San Diego, Denver, Boston, Miami, Dallas, Austin and Toronto.

## **About The ONE Group**

The ONE Group (NASDAQ:STKS) is a global hospitality company that develops and operates upscale, high-energy restaurants and lounges and provides hospitality management services for hotels, casinos and other high-end venues both nationally and internationally. The ONE Group's primary restaurant brand is STK, a modern twist on the American steakhouse concept with locations in major metropolitan cities throughout the U.S. and Europe. ONE Hospitality, The ONE Group's food and beverage hospitality services business, provides the development, management and operations for premier restaurants and turn-key food and beverage services within high-end hotels and casinos. Additional information about The ONE Group can be found at [www.togrp.com](http://www.togrp.com).

## **Cautionary Statement on Forward-Looking Statements**

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements, including but not limited to, (1) our ability to open new restaurants and food and beverage locations in current and additional markets, grow and manage growth profitably, maintain relationships with suppliers and obtain adequate supply of products and retain our key employees; (2) factors beyond our control that affect the number and timing of new restaurant openings, including weather conditions and factors under the control of landlords, contractors and regulatory and/or licensing authorities; (3) changes in applicable laws or regulations; (4) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; and (5) other risks and uncertainties indicated from time to time in our filings with the SEC, including our Annual Report on Form 10-K filed on March 30, 2016 and our Quarterly Report on Form 10-Q filed on May 16, 2016.

Investors are referred to the most recent reports filed with the SEC by The ONE Group Hospitality, Inc. Investors are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise.

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