

GEN Korean BBQ Opens New Location in Maui, Hawaii

2024-09-26

The Opening Marks GEN's Fourth Restaurant in Hawaii and Expands Company's National Footprint to 41 Total Locations

CERRITOS, Calif., Sept. 26, 2024 (GLOBE NEWSWIRE) -- GEN Restaurant Group, Inc. ("GEN" or the "Company") (Nasdaq: GENK), owner of **GEN Korean BBQ**, a fast-growing casual dining concept with an extensive menu and signature "grill at your table" experience, today announced the grand opening of its newest restaurant in Maui, Hawaii. The opening of the new Maui location underscores the Company's strategic expansion goals and ongoing success in the region.

Known for stunning beaches, unique and spirited culture and fresh dining, the Hawaiian Islands attract an influx of global travelers on an annual basis. However, due to rising national inflation and import costs, travelers and locals are often seeking dining offerings that are centered on value. From inception, value has been at GEN's core and now with a total of four locations in Hawaii, including the newest in Maui, Hawaii, GEN Korean BBQ remains a go-to casual, table-service concept where diners can expect flavor and fun all at a competitive price point.

"As a result of demonstrated customer demand and the strong performance of our existing Hawaii locations, which generate approximately \$6 million - \$8 million each in annual revenue, we're excited to add our Maui location to GEN's growing portfolio of restaurants," said David Kim, Co-Chief Executive Officer of GEN. "The opening of our new restaurant comes on the heels of great success at our Oahu location. With value price points, an extensive protein-focused menu and our 'cook-it-yourself' dining model, we are looking forward to welcoming diners to our newest location."

Illustrated by today's opening in Hawaii, the Company continues to confidently track toward its goal of opening a

total of 10-11 new GEN Korean BBQ locations across the country by year's end. The Company's long-term objective is to have a total of 75-80 locations by the end of 2026. GEN also anticipates further expansion in Hawaii, with its next target being the Big Island.

GEN Korean BBQ in Maui, Hawaii is in the Puunene Shopping Center at 80 Ho'okele Street Suite 430 Kahului, HI 96732. The restaurant is open daily from 10 a.m. to 10 p.m.

To find a GEN Korean BBQ near you, visit: www.genkoreanbbq.com/locations.

About GEN Restaurant Group, Inc.

GEN Korean BBQ is one of the largest Asian casual dining restaurant concepts in the United States. Founded in 2011 by two Korean immigrants in Los Angeles, the brand has now grown to 40 company-owned locations where guests serve as their own chefs, preparing meals on embedded grills in the center of each table. The extensive menu consists of traditional Korean and Korean-American food, including high-quality meats, poultry, seafood and mixed vegetables. With its unique culinary experience alongside its modern décor and lively atmosphere, GEN Korean BBQ delivers an engaging and interactive dining experience that appeals to a vast segment of the population. For more information, visit GenKoreanBBQ.com and follow the brand on **Facebook** and **Instagram**.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements may be identified by the use of words such as "believe," "intend," "expect", "will," "may", and other similar words or expressions that predict or indicate future events. All statements that are not statements of historical fact are forward-looking statements, including any statements regarding our strategy, future operations, and growth prospects, any statements regarding future economic conditions or performance, any statements of belief or expectation, and any statements of assumptions underlying any of the foregoing or other future events. Forward-looking statements are based on current information available at the time the statements are made and on management's reasonable belief or expectations with respect to future events, and are subject to risks and uncertainties, many of which are beyond the Company's control, that could cause actual performance or results to differ materially from the belief or expectations expressed in or suggested by the forward-looking statements. Additional factors or events that could cause actual results to differ may also emerge from time to time, and it is not possible for the Company to predict all of them. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update any forward-looking statement to reflect future events, developments or otherwise, except as may be required by applicable law. Investors are referred to the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and in our subsequent filings with the Securities and Exchange Commission ("SEC"), which are available on the SEC's website at www.sec.gov, for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-

looking statement.

Investor Relations Contact:

Cody Slach and Cody Cree

Gateway Group, Inc.

1-949-574-3860

GENK@gateway-grp.com

Media Relations Contact:

Zach Kadletz and Anna Rutter

Gateway Group, Inc.

1-949-574-3860

GENK@gateway-grp.com

Source: GEN Restaurant Group, Inc.