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Salad Collective Announces Acquisition of Tokyo Joe's

Operator of MAD Greens and Snappy Salads Grows Portfolio with Another Better-For-You-Brand

GOLDEN, Colo. – Salad Collective, the Golden, Colorado-based operating company of better-for-you brands MAD Greens and Snappy Salads, announced today it has acquired Tokyo Joe's, adding to its portfolio another Colorado-grown fast casual concept with strong regional consumer appeal.

The acquisition of the Japanese-Asian fast casual brand that operates under the mantra, "Eat Good, Feel Good," is a strategic purchase for Salad Collective. It creates another healthier-centric brand in Salad Collective's portfolio within markets also served by MAD Greens. The synergies with both the proximity of the two leadership teams and the locations of the restaurants themselves make this a great fit for both companies. Salad Collective will continue to accentuate the Tokyo Joe's brand's distinguishing traits – unique worldly flavors, superior menu quality, popular "Addict Club" loyalty program, high energy and all-around positive vibe.

"We've found a natural connection in terms of brand values, vibrant cultures, customer engagement, and commitment to delicious, approachable, better-for-you foods," said Darden Coors, CEO of Salad Collective, who also architected the MAD Greens acquisition of Snappy Salads in 2019 that created Salad Collective. "This is a fantastic opportunity for us to join forces with a great team and set up all three Collective brands for long-term success."

As part of the acquisition, Coors will become CEO of Tokyo Joe's, a role previously held by founder Larry Leith. Leith and Coors have worked collaboratively throughout the acquisition process to ensure a smooth transition. Coors and her team have a proven history for enhancing systemwide restaurant performance, and successfully stewarding brands through leadership changes.

"Aligning with Salad Collective puts our brand in a strong place for our future – Tokyo Joe's locations are incredible community gathering spots where we've created amazing relationships with our guests and employees. I'm 100 percent behind Salad Collective, the synergies between our teams, the values we share and the commitment to our people and our guests all run parallel," said Leith, who opened the first Tokyo Joe's in

suburban Denver's Centennial neighborhood 26 years ago. "Bringing these two companies together will make them each even stronger, leveraging best practices, resources and teams of great people."

While Leith will be focusing on a smooth transition – and eventually chasing new projects – the rest of the leadership team, support staff and restaurant employees will remain with the brand. Tokyo Joe's will eventually relocate its headquarters from Denver Tech Center to the Golden area to be able to work more collaboratively with the Salad Collective team.

Founded by Leith in 1996, Tokyo Joe's helped pioneer the fast casual restaurant movement into the industry segment it is today. Tokyo Joe's has continued to evolve and modernize its menu over the years, recently adding poke bowls to its menu while staying true to its roots with build-your-own rice and noodle bowls, made-to-order sushi, fresh salads, and small bites. Its highly customizable menu is favorable for a wide variety of dietary sensitivities and lifestyle choices, including gluten-free, dairy-free, vegetarian, high-protein, sugar-free and low fat. With 24 locations across the front range in Colorado and three locations in the greater Phoenix area, Tokyo Joe's is widely accessible in its markets.

Tokyo Joe's will benefit from Salad Collective's operating platforms, facilitated through the synergies shared between both brands as better-for-you, counter service, fast casual concepts offering fresh, made-to-order meals served in fun environments. Each of Salad Collective brands serves craveable, flavorful salad and bowl-centric options.

Growing its portfolio with Tokyo Joe's only adds to Salad Collective's strategic expansion plans. The company is preparing MAD Greens for selective franchising later this year and is simultaneously evaluating non-traditional growth opportunities through licensing in airports, colleges and other high-traffic venues where speed, convenience and better-for-you foods are in demand.

About Salad Collective

Salad Collective, the parent company of industry leading fast casual brands MAD Greens, Snappy Salads, and Tokyo Joe's, is committed to better-for-you restaurant concepts, high integrity operations, vibrant culture, amazing culinary experiences, and strategic growth. With headquarters based out of Golden, Colorado, Salad Collective houses the leadership and administrative services for its 65 company-owned restaurants throughout Colorado, Texas, and Arizona. Darden Coors stepped in as CEO of Salad Collective after AC Restaurant Group, a Coors family company, acquired MAD Greens in 2013. With an eye for growth, MAD Greens tripled the number of locations under her leadership (now at 25 locations) and then acquired Snappy Salads with 13 locations in 2019 and Tokyo Joe's with 27 locations in 2022. MAD Greens is planning additional non-traditional growth as well as franchised unit growth in 2023 and beyond.

Learn more about MAD Greens licensing opportunities at madgreens.com/licensing.
Learn more about Salad Collective's concepts at saladcollective.com, madgreens.com, snappysalads.com, and tokyojoes.com