

**MTY FOOD GROUP INC.**  
3465 Thimens, St-Laurent, Quebec, H4R 1V5

August 24, 2011

TSX Trading Symbol: "MTY"

**NEWS RELEASE**

**MTY COMPLETES ACQUISITION OF JUGO JUICE**

MTY Food Group Inc. ("MTY" or the "Company") announced today that pursuant to the binding agreement announced on April 27, 2011, its wholly-owned subsidiary MTY Tiki Ming Enterprises Inc. has completed the acquisition of all of the assets of Jugo Juice International Inc., Jugo Juice Canada Inc., and Jugo Juice Western Canada Inc. ("Jugo Juice") for total consideration of \$15.45 million funded through MTY's cash reserves.

Founded in Calgary in 1998, Jugo Juice ([www.jugojuice.com](http://www.jugojuice.com)) is changing the way people think about fast food through the simple belief that natural, unprocessed foods are the cornerstone of healthy living. By offering a delicious menu of smoothies, grilled wraps and flatbreads, they provide a nutritious alternative to traditional fast food. The company is best known as the innovator behind the 'smoothie evolution', offering smoothies with over 5+ servings of real fruit and absolutely no sorbet or other unnatural fillers. Jugo Juice is currently operating in 136 locations, of which 134 are franchised and 2 are corporate owned. The transaction will bring MTY's network in Canada and in the MENA region to 1,872 outlets, not including the recently announced pending acquisitions of Koryo Korean BBQ and MR. SUB.

"By acquiring a widely recognized brand in a growing segment of the quick service restaurant industry, along with a skilled, committed and experienced team, MTY further strengthens its position as one of the leaders of its industry in Canada. We are confident that the acquisition of Jugo Juice will be a strategic addition to our existing concepts and will yield solid value to our shareholders in the long run", said Stanley Ma, Chairman, President and CEO of MTY.

Derek Brock and Jason Cunningham, both co-founders of Jugo Juice, will be retained for a period of 90 days from closing to ensure a smooth transition period. Ms. Kara Claypool, Senior Vice President of Jugo Juice will continue to lead the Jugo Juice team from Calgary.

Certain information in this News Release may constitute "forward-looking" information that involves known and unknown risks, uncertainties, future expectations and other factors which may cause the actual results, performance or achievements of the Company or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. When used in this News Release, this information may include words such as "anticipate", "estimate", "may", "will", "expect", "believe", "plan" and other terminology. This information reflects current expectations regarding future events and operating performance and speaks only as of the date of this News Release. Except as required by law, we assume no obligation to update or revise forward-looking information to reflect new events or circumstances. Additional information is available in the Company's Management Discussion and Analysis, which can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

**On Behalf of the Board of Directors of  
MTY Food Group Inc.**

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Stanley Ma, Chairman, President & CEO

For more information please contact Jean-Francois Dube, Investor Relations at 1-450-226-8475 or by email at [jfdube@mac.com](mailto:jfdube@mac.com) or visits our website: [www.mtygroup.com](http://www.mtygroup.com) or visit SEDAR's website at [www.sedar.com](http://www.sedar.com) under the Company's name.