

INVESTOR INFORMATION | Press Releases

Burger King Capital Holdings, LLC Announces Pricing of Senior Discount Notes Offering

MIAMI - April 15, 2011 - Burger King Capital Holdings, LLC ("BK Capital"), the direct parent of Burger King Holdings, Inc., (the "Company") today announced that it has priced \$685 million principal amount at maturity of 11.00% senior discount notes due 2019 (the "Notes") in connection with its previously announced private offering exempt from registration under the Securities Act of 1933, as amended (the "Securities Act"). The Notes will be co-issued by Burger Capital Finance, Inc., another direct subsidiary of BK Capital ("BK Finance" and, together with BK Capital, the "Issuers") and were priced at 57.35% of par.

The Issuers expect that the net proceeds of the offering, after deducting applicable discounts, commissions and estimated expenses, will be approximately \$393.5 million. The Notes will accrete at 11.0% per annum until April 15, 2016. Thereafter, cash interest on the Notes will accrue at a rate equal to 11.0% per annum. Commencing in 2016, the Issuers will be required to redeem that portion of each note outstanding necessary to ensure that the Notes will not be "applicable high yield discount obligations". If a suitable strategic investment opportunity arises in the near term, the Issuers intend to use all or a portion of the net proceeds from this offering to pursue such opportunity. If no such strategic investment opportunity arises, the Issuers intend to use the net proceeds from this offering to make a return of capital distribution through their direct and indirect parent entities to their indirect equity holders, including 3G Special Situations Fund II, L.P., before the end of 2011.

The Notes will be offered in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act, and outside the United States pursuant to Regulation S under the Securities Act. The Notes have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This notice does not constitute an offer to sell the Notes, nor a solicitation of an offer to purchase the Notes.

About Burger King Holdings, Inc.

Founded in 1954, BURGER KING® is the second largest fast food hamburger chain in the world. The original HOME OF THE WHOPPER®, the BURGER KING® system operates more than 12,250 locations serving over 11 million guests daily in 76 countries and territories worldwide. Approximately 90 percent of BURGER KING® restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades. In October 2010, Burger King Corp. was purchased by 3G Capital, a multi-billion dollar, global investment firm focused on long-term value creation, with a particular emphasis on maximizing the potential of brands and businesses. For more information on 3G Capital, please go to <http://3g-capital.com/>. To learn more about Burger King Corp., please visit the company's website at www.bk.com.

Forward-Looking Statements

This press release may contain "forward-looking statements". These forward-looking statements involve significant risks and uncertainties and are not guarantees of future performance. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Forward-looking statements include, without limitation, statements regarding the consummation of the Notes offering and the intent of any parties about future actions. Actual results may differ materially from those currently anticipated due to a number of risks and uncertainties, including, among other things, risks and uncertainties related to the capital markets generally and whether the Issuers consummate the offering, the anticipated terms of the Notes and the anticipated use of proceeds of the Notes offering. Important assumptions and other important factors that could cause actual results to differ materially from those in the forward-looking statements are specified in the Company's Annual Report on Form 10-K for the transition period from July 1, 2010 to December 31, 2010 as filed with the Securities and Exchange Commission ("SEC") on March 23, 2011, including under headings such as "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and in other filings and furnishings made by the Company with the SEC from time to time. Except to the extent required by applicable federal securities laws, the Company undertakes no obligation to release publicly any revisions to any forward-looking statements, to report events or to report the occurrence of unanticipated events.

Source: Burger King Holdings, Inc.

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Burger King

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