

For Immediate Release

December 16, 2005

A passion for excellence

Rashid Choufani made a name for himself as a restaurateur and entrepreneur in Morocco. Now he is becoming a national player in the United States restaurant industry as Chairman and CEO of E-Brands.

Orlando – Rashid Choufani leads the life of an accomplished entrepreneur and restaurateur who exudes elegance and sophistication.

The 60-year-old businessman has built an empire in his native Morocco and in the United States that includes real estate holdings, fine dining restaurants and an import company of premium olive oil and other gourmet food items. He is seldom seen without a fine Italian suit and an exquisite silk tie. An avid connoisseur of lavish art and automobiles, his collections of both are expansive. He speaks five languages fluently; owns palatial estates in Morocco, the Swiss Alps and Orlando; plays golf with Arnold Palmer and counts celebrity chefs like Wolfgang Puck and dignitaries such as the King of Morocco as his friends.

Many people with Choufani's level of wealth and career achievements would leave the business world behind for a life of golf, travel and leisure. Yet Choufani is a true entrepreneur. To him, the challenge of building and growing a thriving company is the definition of life. His passion burns just as strong today as it did in 1974 when he opened his first restaurant, a 40-seat French-inspired concept in Morocco that is still open.

It was this entrepreneurial drive that led him to buy a 12-unit group of upscale-casual concepts in late 2001 from Carlson Restaurants Worldwide, the parent company of T.G.I Friday's. Choufani - who already owned Marrakesh Moroccan Restaurants Inc., which operates Restaurant Marrakesh and Tangierine Cafe at Disney's Epcot Center Moroccan Pavilion – immediately started implementing his strategy for repositioning the brands and growing a company that had struggled under its previous owner. His first order of business involved changing the name from Emerging Brands to Entertaining Brands, or E-Brands Restaurants, as it is more commonly known.

“I have experienced a great deal of success in the restaurant industry in Morocco, but I haven't accomplished that yet in the United States,” “said Choufani, who owned seven restaurants in Morocco and was president of the national restaurant association before he was asked by Moroccan government to open the Moroccan pavilion at Epcot in 1983. “It (E-Brands) gives me the platform to become a national player (in the restaurant industry).

“I have a passion for food and an obsession for service,” he added. “With the model we're developing, and the appeal of our concepts, I am confident I will reach my goal (of becoming a national player in the restaurant industry).”

Among the restaurants E-Brands purchased from T.G.I. Friday's parent were three Timpano Italian Chophouse units, in Orlando and Fort Lauderdale, Fla., and Rockville, Md., and six Samba Room restaurants, in Fort Lauderdale, Orlando and Tampa, Fla.; Denver; Dallas; and Chicago. The other former Carlson brands are single units of Bossa, in Houston; AquaKnox, a seafood concept; and Taqueria Canonita. The latter two restaurants are in the Venetian resort-casino in Las Vegas.

"These restaurants were doing \$34 million when we acquired them in December 2002," Choufani said. "We moved that to \$40 million by the end of 2003, and revenues continue to grow each year," Choufani said.

The existing Timpano units now gross nearly \$5 million a year each, according to Choufani. The Samba Room restaurants are averaging more than \$3 million a year each, he added, though the company is converting Samba Rooms with the more profitable Timpano in all cities except Denver and Ft. Lauderdale. AquaKnox in Las Vegas is generating sales of \$10 million a year, while Taqueria Canonita is registering more than \$6 million.

Except for AquaKnox and Taqueria Canonita, all of E-Brands' units have per-person check averages of \$35 to \$40, which reflects Choufani's strategy to provide a fine dining experience for a price more reflective of a casual dining destination. To give E-Brands added clout, Choufani hired Robin Stotter as corporate chef and vice president. Previously, Stotter held the same title at Beverly Hills, Calif.-based Wolfgang Puck Food Co. Choufani also brought in former MGM Hotels food-and-beverage director and Rainforest Care operations executive vice president Charles Robinson as chief operating officer. Choufani also used his celebrity chef connections and asked the internationally acclaimed Paul Bocuse to become a culinary mentor for E-Brands.

"I am not interested in traditional chain restaurants," Choufani said. "When the opportunity arose to buy E-Brands, I felt it was my chance to bring my sense of fine dining to the public. I saw white linen tablecloths, not red checkered vinyl.

"I shifted each brand from a corporate mentality to an entrepreneurial mentality," he added. "The management team at each of our locations is empowered to run their restaurant like it is their own, but instead of being on their own, they have corporate support behind them. That is why each of our concepts is like a boutique restaurant in quality, ambience and service rather than a traditional chain."

Choufani cultivated his desire for success and his passion for excellence at an early age. Raised in Morocco, he often wore second-hand clothes and had few amenities. He yearned for more.

"When I was 12, I went to a school that had students of all ages, and one day the principal walked in the room, called out one of the students and expelled him right there," said Choufani, who often moves from one language to another even in the same

conversation. “Before the principal left, he turned to the class and said something the remains clear in my mind even today.

“He told us to never surround ourselves with mediocrity. They waste your time. They take away from you,” he added. “At the time, I didn’t know what he meant. But I’ve learned that what he meant was to not surround yourself with people who cannot help you reach your objectives.”

Choufani earned a degree in hotel management and began his career at the Marhaba Hotel, a five-star hotel in Agadir, Morocco. He opened his first restaurant, Chez Rashid’s in 1974 and added six more before he was recruited by the governor of Morocco to open the Moroccan pavilion, which he still operates today along with E-Brands. Choufani credits Disney with providing him a forum for enhancing his business acumen.

“Success does happen when you surround yourself with the best and believe in what you do,” said Choufani, who is married to Marianne and has two children, Mya, a dentist in New York City, and Jaafar, a law school student. “They combine personable service with corporate support. To me, it’s the best school of business in the world.”

Now, Choufani is applying that knowledge to building E-Brands into a thriving restaurant group, which is focusing on its flagship brands, AquaKnox and Timpano. He is not about to retire to a life of golf, travel and leisure anytime soon.

“I am 60, and I hope to have the same devotion for this business at 80,” Choufani said. “I saw my mom before she died (in the fall of 2005), and I said, ‘Aren’t you proud of your son, because even the King of Morocco would like him to run a restaurant.’ This is an industry that I love. It’s my life’s passion.”

###