



Commonwealth of Kentucky
Office of the Governor

FOR IMMEDIATE RELEASE

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**Gov. Beshear Announces Long John Silver's, A&W Restaurants to
Keep Global Headquarters in Kentucky**

Nearly 100 high-paying, professional jobs to be located in Louisville, Lexington

FRANKFORT, Ky. (Dec. 8, 2011) – Governor Steve Beshear today announced long-time Kentucky corporate citizens Long John Silver's and A&W Restaurants will keep their worldwide corporate headquarters in the Commonwealth, which means that nearly 100 jobs will stay in Kentucky.

Louisville-based YUM! Brands is set to sell the two companies in the next few weeks.

LJS Partners, a newly formed entity, plans to acquire the stock ownership of Long John Silver's, along with the franchise agreements and trademarks of more than 1,300 restaurants. The company plans to establish its headquarters in Louisville, creating 60 jobs and a more than \$3.8 million investment in the Commonwealth.

A&W Restaurants, which is set to be acquired by A Great American Brand, will return to its roots in Lexington, creating 30 jobs and a nearly \$1.9 million investment.

“Long John Silver's and A&W Restaurants could have located their global headquarters anywhere, but chose to remain Kentuckians. This speaks volumes about the strong, cooperative partnership that exists between the state, Lexington and Louisville officials and our existing business community,” Gov. Beshear said. “Together, our efforts will

allow both corporate headquarters to grow faster and larger, as well as expand the international reach of their brands.”

“This mutually beneficial deal between YUM! and LJS Partners means both companies can concentrate on their business models, and it also means additional jobs in the Louisville community,” said Louisville Mayor Greg Fischer. “It speaks highly for Louisville that the business and jobs are staying here.”

“We look forward to welcoming A&W’s headquarters - and the good jobs it will create - home to Lexington,” said Lexington Mayor Jim Gray. “One focus of our economic development efforts is to bring in headquarter operations, which bring strong leaders to Lexington who can help us build our reputation as a pro-business, progressive city that is a great place to live, work and raise a family. As we continue to work with Louisville to grow new economic opportunities, cooperation will grow, as well.”

To encourage both companies to keep the headquarters operations in Kentucky, the Kentucky Economic Development Finance Authority preliminarily approved LJS Partners and A Great American Brand for tax incentives up to \$1.5 million and \$600,000, respectively, through the Kentucky Business Investment Program. The performance-based incentive can be earned over the term of the agreements through corporate income tax credits and wage assessments by meeting specific job and wage targets.

“YUM! Brands is delighted that both Long John Silver’s and A&W will be acquired by companies that plan to keep the headquarters in Kentucky,” said Jonathan Blum, senior vice president of public affairs for YUM! Brands. “This will help save nearly 100 jobs in the Commonwealth over the next several years.”

Long John Silver’s was founded in Lexington, Ky. in 1969 to offer high-quality seafood products and side items. The company moved its headquarters to Louisville in 2003, when it became part of YUM! Brands. LJS Partners plans to aggressively improve operations in the U.S. over the next few years, as well as aggressively expand overseas which could lead to additional jobs in the near future.

“We’re excited to announce that we are staying in Louisville,” said Mike Kern, CEO of LJS Partners. “We looked at a number of options ranging from South Carolina to Indiana and Ohio before deciding to locate in Kentucky. Louisville is a great place to live and do business.”

“We are pleased that LJS Partners has chosen our city as its headquarters,” said Sen. Denise Harper Angel, of Louisville. “Thank you to Gov. Beshear on his efforts to provide jobs and opportunities for the citizens of Jefferson County.”

“I’m certainly pleased that LJS Partners has chosen Louisville for its headquarters, and look forward to seeing it take advantage of all that our community has to offer,” said Rep. Larry Clark, of Louisville. This is great news, too, for the families who will benefit from these jobs.”

With a history that dates back to 1919, A&W Root Beer® is still the number one selling root beer, mixed daily at hundreds of A&W restaurants. The company was once part of Yorkshire Brands, which was located in Lexington in the 1990's.

“A Great American Brand is happy to be bringing A&W Restaurants back home to Lexington,” said Kevin Bazner, CEO for A Great American Brand LLC. “Our executive team evaluated several other cities for the headquarters, but the support offered by Commerce Lexington’s economic development team, the city of Lexington, and the Kentucky Cabinet for Economic Development brought Lexington to the top of the list. We’re proud that Lexington will be home to our global headquarter operations.”

“I am very happy that A&W has chosen to make Lexington their home,” said Sen. Alice Kerr, of Lexington. “We are a vibrant and growing community, and I am confident that A&W will make a great community partner.”

“A&W’s announcement is certainly an ideal way to end the year,” said Rep. Ruth Ann Palumbo, of Lexington. “I want to thank the company for moving ahead with its new headquarters and am grateful that the state could help.”

For more information on Long John Silver’s, visit www.ljsilvers.com. For more information on A&W Restaurants, visit www.awrestaurants.com.

Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on Facebook at www.Facebook.com/ThinkKentucky or follow on Twitter at www.Twitter.com/ThinkKentucky.

A detailed community profile for Louisville (Jefferson County) can be viewed at <http://thinkkentucky.com/EDIS/cmnty/index.aspx?cw=091>.

A detailed community profile for Lexington (Fayette County) can be viewed at <http://thinkkentucky.com/EDIS/cmnty/index.aspx?cw=053>.

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