



ABOUT

Darden is a premier full-service restaurant company featuring a portfolio of category-leading brands that include Olive Garden, LongHorn Steakhouse, Bahama Breeze, Seasons 52, The Capital Grille, Eddie V's and Yard House. Each of our brands enjoys industry-leading average unit volumes that together generate \$6.8 billion in annual sales across more than 1,500 company-owned and operated locations. Headquartered in Orlando, Fla., Darden employs 150,000 team members who serve more than 320 million meals annually.

HISTORY

The company's roots can be traced back to 1938 when 19-year-old Bill Darden opened a 25-seat luncheonette in Waycross, Ga., named The Green Frog. The success of his first restaurant, and several more, ultimately led Mr. Darden to open a mid-priced seafood restaurant called Red Lobster in Lakeland, Fla., in 1968. The restaurant was an instant hit, and caught the attention of General Mills in 1970. The Minneapolis-based packaged foods manufacturer bought the company and provided the resources to expand Red Lobster nationwide – helping to create a new segment of the restaurant industry called casual dining. In 1995, Darden was spun off from General Mills as an independent, Fortune 500 company traded on the New York Stock Exchange under the ticker symbol "DRI."

RESTAURANT BRANDS

Olive Garden – Olive Garden welcomed its first guests in 1982 and has grown to become the premier brand in casual dining. Today it operates more than 840 restaurants in the U.S. and six in Canada that are dedicated to providing a warm and welcoming dining experience to everyone who walks in the door.

LongHorn Steakhouse – LongHorn Steakhouse opened its first restaurant in Atlanta, Ga., in 1981. But that first restaurant almost didn't survive its initial year in business until good fortune fell from the sky in the form of a freak snowstorm in Atlanta. After stranded motorists (including a local restaurant critic) sought refuge inside, word quickly spread about the delicious steaks and genuine western hospitality. Today, LongHorn operates more than 480 restaurants in the U.S.

Bahama Breeze – Bahama Breeze is the casual dining restaurant that brings you the feeling of a Caribbean escape. Founded in 1996, Bahama Breeze operates 37 restaurants in the U.S.

Seasons 52 – Seasons 52 is a fresh grill and wine bar that invites guests to discover the sensational flavors of a seasonally inspired menu and award-winning international wine list in a casually sophisticated adult ambiance. Introduced in 2003, the brand operates more than 40 restaurants in the U.S.

The Capital Grille – Founded in 1990 in Providence, R.I., The Capital Grille is a fine-dining restaurant known for its dry-aged steaks, fresh seafood, award-winning wine list and personalized, professional service in an atmosphere of relaxed elegance. The Capital Grille operates more than 50 restaurants in the U.S.

Eddie V's – Founded in 2000 in Austin, Texas, Eddie V's Prime Seafood was inspired from the great classic seafood restaurants of New Orleans, San Francisco and Boston. Eddie V's operates 16 restaurants in the U.S.

Yard House – Yard House opened along the Long Beach waterfront in Southern California in 1996. Each Yard House location features a center island bar and an endless fleet of tap handles ranging from classic lagers to more obscure ales. The award-winning and extensive menu of American fusion cuisine features more than 130 items including appetizers, salads, pastas, sandwiches, street tacos, grilled burgers, individual-size pizzas, seafood, steaks and ribs. The lively environment is created by colorful abstract artwork, classic rock music and flat screens in every direction showcasing the day's news and sporting events. Yard House operates 59 restaurants in the U.S.

NOTABLE

- Darden employs 150,000 people, making it one of the 35 largest private employers in the U.S.
- Darden owns and operates more than 1,500 restaurants in all 50 states and Canada. To supply them, the company operates a \$3 billion global supply chain. The company sources 2,800 SKUs from 1,500 suppliers in 10 different countries then distributes 26 million cases of product through 10 distribution centers operated by three distribution partners across the country each year.
- Darden enjoys one of the lowest annual turnover rates in the industry, 25-30 points lower than the industry average.
- Our workforce is unique and diverse:
 - Our hourly employees, on average, earn nearly \$15/hour.
 - Seventy-five percent of Darden's workforce is part-time.
 - Many of our employees join Darden because we offer flexible work schedules and we regularly accommodate our employee's other responsibilities (school, child care, jobs).
 - For many of our employees, Darden is a first employer and for some, the start of a career path to management positions for those who want to grow with the company.
 - More than half of our restaurant managers are promoted from our hourly ranks (30% of those are minority and 37% are female).
 - Nearly 100 percent of our General Managers/Managing Partners are internal promotions. One-third of those began their career with Darden as an hourly employee.
 - Darden employs a highly diverse workforce that mirrors the communities we serve.
 - Forty-eight percent of our workforce is comprised of minorities and more than half are women.
 - Darden's employees span four generations of the population – Veterans, Baby Boomers, Generation X and Millennials.
- Through our **Darden Harvest Program**, we donate wholesome, surplus food from each of our restaurants to local community food banks on a weekly basis. Since launching the program in 2003, we've donated more than 86 million pounds of food, the equivalent of nearly 115 million meals.
- Our restaurants rely on valuable natural resources – water, food and energy – to prepare nearly one million meals for our guests each day. We take our responsibility to conserve natural resources seriously, setting goals to reduce the amount of water and electricity we use in each restaurant by 15 percent by 2015.
- Darden is also building smarter, more efficient restaurants. New restaurant prototypes for our two largest concepts are designed to the U.S. Green Building Council's LEED standards, with nine restaurants receiving LEED certification. We are piloting Energy Management Systems in our restaurants and advancing new technologies, including LED lighting and more efficient equipment. In the end, our greatest measure of success is our restaurant's capacity to reduce energy, water and waste.
- And we're not just conserving resources at our restaurants. Our corporate headquarters is a LEED Gold certified building. At our campus, we've been able to conserve more than 40 billion gallons of water through water conservation efforts and use 31% less energy than our former headquarters, earning an Energy Star designation. We also operate the largest private solar array in Florida, generating enough power to provide 20% of our annual electricity usage.

- As a food service company, we're also in a position to have an impact on one of the top health challenges facing our society today – obesity. In 2011, we announced the most comprehensive health and wellness commitment in the restaurant industry to date. Working with the Partnership for a Healthier America, Darden has committed to reducing the overall calorie and sodium footprints of our menus by 10 percent by 2016 and 20 percent by 2021, and to enhance the nutrition credentials of our children's menus.
- We've already met our children's menus commitment by offering at least one dish on each of our children's menus that is less than 600 calories, less than 600 mg of sodium and has less than 30 percent of total calories from fat and less than 10 percent of total calories from saturated fat. In addition, a fruit or vegetable is the default side item on all kids' meals and 1% milk is the default beverage.

COMPANY TIMELINE

- 1938** At the age of 19, Bill Darden opens his first restaurant in Waycross, Ga., called The Green Frog and offering “Service with a Hop”
- 1967** Bill Darden hires Joe Lee as an entry-level employee
- 1968** The first Red Lobster opens in Lakeland, Fla.
- 1970** General Mills acquires Red Lobster
- 1975** Joe Lee is named President of Red Lobster
- 1979** General Mills Restaurants, Inc. is formed
- 1981** The first LongHorn Steakhouse opens in Atlanta
- 1982** The first Olive Garden opens in Orlando
- 1988** Red Lobster surpasses \$1 billion in sales
- 1990** The Capital Grille debuts in Providence, R.I.
- 1993** Olive Garden surpasses \$1 billion in sales
- 1995** Darden Restaurants, Inc. is spun off from General Mills as a public company with Joe Lee named Chairman & CEO
- 1996** The first Bahama Breeze opens in Orlando
- 1996** The first Yard House opens in Long Beach, Calif.
- 2000** The first Eddie V’s Prime Seafood opens in Austin
- 2003** The first Seasons 52 opens in Orlando
- 2004** Joe Lee retires as CEO; Clarence Otis is named CEO
- 2007** Darden acquires RARE Hospitality and its two brands: LongHorn Steakhouse and The Capital Grille
- 2010** Darden announces Sustainable Restaurant Design Initiative and opens first LEED-certified restaurant – an Olive Garden in Jonesboro, Ark.
- 2011** Darden becomes the first full-service restaurant company to ever be named to FORTUNE’s “100 Best Companies to Work For” list
- 2011** Darden acquires Eddie V’s Prime Seafood
- 2012** Darden is named to FORTUNE’s “100 Best Companies to Work For” list for second consecutive year
- 2012** Darden acquires Yard House
- 2013** Darden is named to FORTUNE’s “100 Best Companies to Work For” list for third consecutive year
- 2014** Darden is named to FORTUNE’s “100 Best Companies to Work For” list for fourth consecutive year
- 2014** Darden sells Red Lobster to Golden Gate Capital
- 2015** Gene Lee is named President & Chief Executive Officer

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