

Rockpool Dining Group separates into two business units

Monday, 3 May 2021: In line with previously announced plans, Rockpool Dining Group has separated into two stand-alone business units – a premium hospitality business and a casual and fun-casual hospitality business. Both are set to embark on exciting new chapters as they take advantage of new opportunities available in the post-Covid hospitality industry.

From Monday 3rd May, the premium restaurant side of the business will take on the name Hunter St. Hospitality and the casual group will assume the name Pacific Concepts. In line with this, the Rockpool Dining Group name and business will be discontinued.

These changes will become evident across our websites and social media channels over the coming week.

The planned restructure of the business was announced in March 2020, but the formal separation of the group was delayed due to the Covid-19 pandemic and its impact on the Australian hospitality industry.

Hunter St. Hospitality and Pacific Concepts continue to be owned by Quadrant Private Equity and are operated by the current executive team. Neil Perry retired from the business in July 2020 and continues to be a shareholder. A head office continues to operate in The Rocks, Sydney, supporting both businesses.

Hunter St. Hospitality includes premium, award-winning brands Rockpool Bar & Grill, Rosetta Ristorante, Spice Temple, and Saké Restaurant & Bar and has a footprint in Sydney, Melbourne, Brisbane, and Perth.

Pacific Concepts encompasses Fratelli Fresh, El Camino Cantina, Bar Patrón, The Bavarian, Munich Brauhaus, WingHAÜS, Beerhäus and The Argyle. The casual business has a footprint in five states and territories in Australia: NSW, Victoria, Queensland, South Australia, and the ACT, as well as Auckland, New Zealand.

Rockpool Dining Group grew substantially in the three years prior to Covid-19 – from 17 venues to over 80 venues and from \$150 million in revenue to over \$400 million. The rapid expansion saw the group's premium and casual pillars become large businesses in their own right. As the group emerges stronger from the Covid pandemic, Hunter St. Hospitality and Pacific Concepts are well positioned to stand independently, to take full advantage of new opportunities, and to execute their respective business and growth strategies.

Each business has an exciting strategic plan designed to support the DNA of its portfolio of brands and restaurants and, more importantly, a strategy that creates an incredible workplace for team members and world-class experiences for loyal customers.

Pacific Concepts will continue to look for opportunities to grow its core brands across Australia and New Zealand. 2021/22 will see continued growth for The Bavarian, El Camino Cantina, Fratelli Fresh and WingHAÜS brands. Pacific Concepts will continue its focus on using technology from SevenRooms and me&u to improve the customer experience, as well as expanding its successful launch of dark kitchens across its network.

Hunter St. Hospitality will continue its commitment to the highest quality, local produce, exquisite food and drinks menus, elevated service, and an overriding dedication to providing exceptional dining experiences. Hunter St. Hospitality is also developing an exciting premium cocktail bar and lounge concept, which it hopes to launch this year. The group also plans to use technology from SevenRooms to roll out a VIP and dedicated VIP Experience Concierge Program.

Hunter St. Hospitality and Pacific Concepts Chief Executive Officer Thomas Pash said the group has built solid foundations for both large businesses to become successful standalone hospitality groups.

"We are thrilled to be in a sound position to finally move the group forward as two separate entities, each with its own exciting journey ahead," Mr Pash said.

"I am excited to see Hunter St. Hospitality and Pacific Concepts become highly respected and successful companies in today's diverse and highly-competitive hospitality landscape."