

FOR IMMEDIATE RELEASE



**ARCOS DORADOS ANNOUNCES PROPOSED OFFERING OF
SUSTAINABILITY-LINKED SENIOR NOTES**

Montevideo, Uruguay, April 18, 2022 – Arcos Dorados Holdings Inc. (NYSE: ARCO) (“Arcos Dorados” or the “Company”) today announced that its subsidiary Arcos Dorados B.V. (the “Issuer”) intends to offer senior unsecured notes (the “Notes”) in a private placement to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act. The Notes are expected to be guaranteed on a senior unsecured basis by the Company and certain of the Company's subsidiaries. The Notes will include Sustainability Performance Targets associated with the Company's commitments to reduce greenhouse gas emissions by 36% in its restaurants and offices and by 31% in its supply chain by 2030.

The timing of pricing and terms of the Notes are subject to market conditions and other factors. The proceeds from the Notes offering will be used by the Issuer: (i) to fund the tender offers conducted by the Company to purchase for cash (a) any and all of its U.S.\$201,763,000 of its properly tendered (and not validly withdrawn) outstanding 6.625% senior notes due 2023, and (b) up to U.S.\$150,000,000 aggregate principal amount of its properly tendered (and not validly withdrawn) outstanding 5.875% senior notes due 2027; and (ii) for general corporate purposes.



This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor will there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or jurisdiction. The Notes and related guarantees have not been registered under the Securities Act, or any applicable state securities laws, and will be offered only to qualified institutional buyers pursuant to Rule 144A promulgated under the Securities Act and outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act. Unless so registered, the Notes and related guarantees may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and any applicable state securities laws.

Investor Relations Contact

Dan Schleiniger
VP of Investor Relations
Arcos Dorados
daniel.schleiniger@ar.mcd.com

Media Contact

David Grinberg
VP of Corporate Communications
Arcos Dorados
david.grinberg@mcd.com.uy

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About Arcos Dorados

Arcos Dorados is the world's largest independent McDonald's franchisee, operating the largest quick service restaurant chain in Latin America and the Caribbean. It has the exclusive right to own, operate and grant franchises of McDonald's restaurants in 20 Latin American and Caribbean countries and territories with more than 2,250 restaurants, operated by the Company or by its sub-franchisees, that together employ over 90 thousand people (as of 12/31/2021). The Company is also committed to the development of the communities in which it operates, to providing young people their first formal job opportunities and to utilize its [Recipe for the Future](#) to achieve a positive environmental impact. Arcos Dorados is listed for trading on the New York Stock Exchange (NYSE: ARCO). To learn more about the Company, please visit the Investors section of our website: www.arcosdorados.com/ir.

Cautionary Statement on Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often are preceded by words such as "believes," "expects," "may," "anticipates," "plans," "intends," "assumes," "will" or similar expressions. The forward-looking statements contained herein include statements about the Company's Notes offering and its intended use of proceeds therefrom. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, Arcos Dorados' business and operations involve numerous risks and uncertainties, many of which are beyond the control of Arcos Dorados, which could result in Arcos Dorados' expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of Arcos Dorados. Some of the factors that could cause future results to materially differ from recent results or those projected in forward-looking statements are described in Arcos Dorados' filings with the United States Securities and Exchange Commission.

The forward-looking statements are made only as of the date hereof, and Arcos Dorados does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events. In light of the risks and uncertainties described above, and the potential for variation of actual results from the assumptions on which certain of such forward-looking statements are based, investors should keep in mind that the results, events or developments disclosed in any forward-looking statement made in this document may not occur, and that actual results may vary materially from those described herein, including those described as anticipated, expected, targeted, projected or otherwise.