BACKGROUND INFORMATION

On November 9, 2015, Darden Restaurants, Inc. ("Darden") distributed all of the shares of common stock of Four Corners Property Trust, Inc. ("Four Corners"), a wholly owned subsidiary of Darden, to Darden shareholders (the "Distribution"). Prior to the Distribution, Darden transferred 424 restaurant properties to Four Corners. Six of the 424 restaurant properties will comprise Four Corners’ restaurant business, which consists of six LongHorn Steakhouse restaurants located in the San Antonio, Texas area.

The distribution occurred by way of a pro rata dividend to Darden shareholders of record as of November 2, 2015, the record date of the Distribution (the “Record Date”). Each Darden shareholder was entitled to receive one share of Four Corners common stock for every three shares of Darden common stock held by such shareholder at the close of business on the Record Date. Darden did not distribute any fractional shares to shareholders. Instead, fractional shares were aggregated and sold in the open market at prevailing market prices by Wells Fargo Bank, N.A., acting as distribution agent. Checks representing the pro rata share of the $20.13 per share net proceeds of the sale of the aggregated fractional shares have been or will be sent to stockholders of record entitled to these proceeds.

The Distribution was expected to qualify as tax-free under Sections 368(a)(1)(D) and 355 of the Internal Revenue Code of 1986, as amended (the “Code”), for U.S. federal income tax purposes. Based on this treatment, (i) you will recognize no income, gain or loss upon the Distribution, except with respect to cash received in lieu of fractional shares of Four Corners common stock; and (ii) cash received in lieu of fractional shares of Four Corners common stock will be treated as proceeds from a sale by you of the fractional share. You will recognize capital gain or loss, for U.S. federal income tax purposes, measured by the difference, if any, between the allocable tax basis of the fractional share and the amount of cash received. Such capital gain or loss will generally be long-term capital gain or loss if your holding period for the Darden common stock exceeds one year on November 9, 2015. Therefore, you should keep a record of the amount of cash you received, if any, in lieu of a fractional share of Four Corners stock for purposes of completing your U.S. federal income tax return for the taxable period including November 9, 2015.

TAX BASIS ALLOCATION

In general, U.S. federal income tax law requires that you allocate your tax basis in your Darden shares held prior to the Distribution between (1) those Darden shares and (2) the Four Corners shares received in the Distribution (including a fractional share you were entitled to receive). This allocation depends on the ratio of the fair market values of the Darden and Four Corners shares on November 9, 2015. Federal tax law does not specifically identify how you should determine the fair market values of the Darden and Four Corners shares. Alternative methods to determine the relative fair market values include, without limitation, using: (i) the average of the
high and low trading prices of the stocks on the first day of trading of both stocks; (ii) the opening trading prices on the first day of trading of both stocks; or (iii) the closing trading prices on the first day of trading of both stocks. You should consult your tax advisor to determine what measure of fair market value is appropriate in your particular circumstances.

On the websites of Darden and Four Corners is a tax-basis worksheet that illustrates how to allocate the tax basis in your Darden shares held prior to the Distribution between those Darden shares and the Four Corners shares received in the Distribution, including any fractional shares you were entitled to receive. The worksheet includes a sample allocation of tax basis between Darden and Four Corners shares. This sample allocation determines fair market value based on the opening New York Stock Exchange trading prices of Darden and Four Corners common stock on November 10, 2015, the first day of “regular way” trading of both stocks. Under this opening-price approach, you would allocate 89.39 percent of your tax basis in your Darden shares held prior to the Distribution to such Darden shares and 10.61 percent to the Four Corners shares you received in the Distribution, including any fractional shares for which cash was received.

To allocate the tax basis of your Darden shares, you will need:

- The number of shares of Darden stock that you held prior to the Distribution; and
- The total tax basis of those shares.

If you acquired different blocks of Darden common stock at different times or at different prices, you are urged to consult your tax advisor regarding the allocation of your aggregate adjusted basis among, and your holding period of, Four Corners shares distributed with respect to blocks of Darden common stock.

Generally, the total tax basis of Darden stock that you purchased is equal to the total price you paid, plus any commissions or other fees you paid. If you acquired your Darden stock other than by purchase, your tax basis will be determined under rules applicable to the type of transaction in which you acquired them. Please consult your tax advisor for additional guidance with respect to the determination of the tax basis of your Darden shares.

**HOLDING PERIOD**

Based on the expected tax-free treatment of the Distribution, for U.S. federal income tax purposes, your holding period for your Four Corners shares will include your holding period for your Darden shares with respect to which you received the Four Corners shares, provided that such shares of Darden common stock were held as capital assets immediately following the Distribution.
DISCLOSURE REQUIRED FROM SIGNIFICANT DISTRIBUTEEES AND GENERAL RECORDKEEPING REQUIREMENTS

Certain holders of Darden common stock (i.e., those shareholders who, immediately before the Distribution, (i) owned at least 5% (by vote or value) of the total outstanding stock of Darden or (ii) owned securities of Darden with an aggregate tax basis of $1 million or more) who received shares of Four Corners stock in the Distribution are required to include a tax information statement in respect of the Distribution in their U.S. federal income tax returns for 2015. A form of this tax information statement will be provided on the websites of Darden and Four Corners. Holders should consult their tax advisors regarding this form.

All shareholders who received Four Corners common stock in the Distribution are required to keep certain information relating to the Distribution in their permanent records, specifically including information regarding the amount, tax basis and fair market value of the Four Corners common stock received. Shareholders are urged to consult their tax advisors regarding these requirements.

The information contained herein does not apply to you if you sold, exchanged or otherwise disposed of Darden common stock prior to the time of the Distribution and you did not receive the Distribution of Four Corners shares with respect to such Darden common stock after the close of the market on November 9, 2015.

The information contained herein has been prepared by Darden for general information purposes and does not represent an opinion of counsel or otherwise constitute tax advice. It does not purport to be complete or to describe the consequences that may apply to particular categories of shareholders. The information contained herein also assumes that you are a U.S. taxpayer that holds your Darden common stock as a capital asset. The tax rules are very complex, and you are urged to consult your own tax advisor with respect to the U.S. federal income tax consequences of the Distribution, as well as any other U.S. federal, state, local or foreign tax laws. We also urge you to read the information statement for the Distribution that was mailed to you, noting especially pages 140-145 dealing with U.S. federal income tax consequences. You may also access this information statement on Darden’s website at www.darden.com and on Four Corners’ website at www.fourcornerspropertytrust.com in the Investor Relations sections.

If you need further information with respect to the Distribution, please call Darden Investor Relations at (407)-245-4000.