Darden Restaurants Announces Site Acquisitions

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Darden Restaurants, Inc. (NYSE: DRI) today reported that it has acquired three Don Pablo's restaurant locations and one Hops location from Avado Brands, and will convert them into Smokey Bones BBQ Sports Bar restaurants. The Don Pablo's sites are in Greensboro, NC, Bowie, MD, and Youngstown, OH; the Hops site is in Columbus, OH.

"This transaction fits in very well with our growth strategy," said Clarence Otis, president of Smokey Bones BBQ. "These are premium sites in terrific, well-established markets that will help us achieve our goal of opening at least 20-25 new Smokey Bones BBQ locations a year for the next three years. We're very pleased with the acquisitions."

All four locations are owned sites, and each one currently seats about 250 guests. Darden intends to maintain that seating capacity when the sites are converted into Smokey Bones restaurants.

Darden Restaurants, Inc., headquartered in Orlando, FL, owns and operates over 1,200 Red Lobster, Olive Garden, Bahama Breeze and Smokey Bones BBQ restaurants with annual sales of $4.4 billion. Smokey Bones, Darden's newest company, currently has 27 restaurants and serves great-tasting barbecue in a casual, mountain lodge-style setting.

Forward-looking statements in this news release, if any, are made under the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Certain important factors could cause results to differ materially from those anticipated by the forward-looking statements, including the impact of changing economic or business conditions, the impact of competition, the availability of favorable credit and trade terms, the impact of changes in the cost or availability of food and real estate, government regulation, construction costs, weather conditions and other factors discussed from time to time in reports filed by the company with the Securities and Exchange Commission.

SOURCE Darden Restaurants, Inc.

Analysts, Matthew Stroud, +1-407-245-6458, or Media, Mike Bernstein, +1-407-245-5270, both of Darden Restaurants, Inc.

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