



GEN Restaurant Group Announces Closing of Initial Public Offering and Full Exercise of Underwriters' Option to Purchase Additional Shares

June 30, 2023

CERRITOS, Calif., June 30, 2023 (GLOBE NEWSWIRE) -- GEN Restaurant Group, Inc. (the "Company" or "GEN") (NASDAQ: GENK), owner of GEN Korean BBQ, a fast-growing experiential Asian dining concept, announced today the closing of its initial public offering of 3,600,000 shares of its Class A common stock at a price of \$12.00 per share, and the full exercise by the underwriters of their option to purchase an additional 540,000 shares of Class A common stock. The Company received proceeds from the offering, net of the underwriters' discount, of approximately \$46.2 million.

The Class A common stock began trading on the Nasdaq Global Market under the symbol "GENK" on June 28, 2023.

Roth Capital Partners acted as sole book-running manager and representative of the underwriters for the offering. Craig-Hallum Capital Group and The Benchmark Company acted as co-managers for the offering.

The offering of these securities was made only by means of a prospectus. Copies of the final prospectus relating to the offering can be obtained once available from: Roth Capital Partners, LLC, 888 San Clemente, Newport Beach, CA 92660, Attn.: Prospectus Department, telephone: 800-678-9147.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on June 27, 2023. This press release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall 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 such state or jurisdiction.

About GEN

GEN Korean BBQ is a fast-growing experiential Asian dining concept with over 30 locations in 7 states. The Company offers guests a unique dining experience where guests serve as their own chefs preparing meals on embedded grills in the center of each table. The extensive menu consists of traditional Korean and Korean-American food, including high-quality meats, poultry, seafood and mixed vegetables. With its unique culinary experience alongside its modern décor and lively atmosphere, GEN Korean BBQ delivers an engaging and interactive dining experience.

Forward-Looking Statements

This press release contains forward-looking statements. Forward-looking statements may be identified by the use of words such as "intend," "expect", and "may", and other similar expressions that predict or indicate future events or that are not statements of historical matters. Forward-looking statements are based on current information available at the time the statements are made and on management's reasonable belief or expectations with respect to future events, and are subject to risks and uncertainties, many of which are beyond the Company's control, that could cause actual performance or results to differ materially from the belief or expectations expressed in or suggested by the forward-looking statements. Additional factors or events that could cause actual results to differ may also emerge from time to time, and it is not possible for the Company to predict all of them. Forward-looking statements speak only as of the date on which they are made, and the Company undertakes no obligation to update any forward-looking statement to reflect future events, developments or otherwise, except as may be required by applicable law. Investors are referred to the Company's registration statement for additional information regarding the risks and uncertainties that may cause actual results to differ materially from those expressed in any forward-looking statement.

Investor Relations Contact:

Jeff Priester
(332) 242-4370
investor@genbbqoffice.com