



## ABOUT

Headquartered in Orlando, Fla., Darden Restaurants is the world's largest full-service restaurant company. Through subsidiaries, Darden owns and operates more than 1,825 restaurants across North America, employing approximately 180,000 employees and serving 400 million meals annually.

## HISTORY

The company's roots can be traced back to 1938 when 19-year-old Bill Darden opened a 25-seat luncheonette in Waycross, Ga., named The Green Frog. The success of his first restaurant, and several more, ultimately led Mr. Darden to open a mid-priced seafood restaurant called Red Lobster in Lakeland, Fla., in 1968. The restaurant was an instant hit, and caught the attention of General Mills in 1970. The Minneapolis-based packaged foods manufacturer bought the company and provided the resources to expand Red Lobster nationwide – helping to create a new segment of the restaurant industry called casual dining. In 1995, Darden was spun off from General Mills as an independent, Fortune 500 company traded on the New York Stock Exchange under the ticker symbol "DRI."

## CORE BRANDS

*Red Lobster* – Company founder Bill Darden opened his first restaurant, The Green Frog, at age 19. Thirty years later, Bill brought his passion for seafood to Lakeland, Fla., where he debuted the first Red Lobster in 1968. Bill's vision was to create a place where America could go for seafood for generations and where employees could fulfill their aspirations.

As it grew into a national brand, Red Lobster introduced guests to fresh dishes such as popcorn shrimp, calamari, snow crab and lobster – often for the first time. Over the years, the brand's passion for fresh, delicious seafood has kept Red Lobster evolving. The restaurant introduced an award-winning Today's Fresh Fish Menu, installed wood-fire grills in every restaurant in North America, trained staff to become seafood experts and most recently launched a new restaurant design, inspired by the New England coast.

*Olive Garden* – Olive Garden welcomed its first guests in 1982. Nearly 30 years later, Olive Garden remains committed to its purpose of *Hospitaliano!* – providing 100% guest delight through a genuine Italian dining experience.

Italy serves as the inspiration for the brand, from its menus to its award-winning wine list to the Tuscan farmhouse design of its restaurants. Most of all, Olive Garden is inspired by the warmth and genuine hospitality of the Italian people, as well as the importance of family in their culture.

This passion for Italy led to the establishment of Olive Garden's Culinary Institute of Tuscany in 1999 – its own cooking school in Italy. More than 1,000 Olive Garden team members have traveled to Tuscany to learn how authentic Italian food is prepared and to experience Italy firsthand.

*LongHorn Steakhouse* – LongHorn Steakhouse opened its first restaurant in Atlanta, Ga., in 1981 and has grown steadily ever since. But that first restaurant almost didn't survive its initial year in business until good fortune fell from the sky in the form of a freak snowstorm in Atlanta. After stranded motorists (including a local restaurant critic) sought refuge inside, word quickly spread about the delicious steaks and genuine western hospitality.

Today, LongHorn welcomes guests into a warm, relaxing atmosphere reminiscent of a Western rancher's home where friendly, attentive servers help them unwind and savor a great steakhouse meal. Known for its passion for grilling inspired by the American West, LongHorn proudly serves steaks, chicken and fish that are always fresh, never frozen.

## **SPECIALTY RESTAURANT GROUP (SRG) BRANDS**

*The Capital Grille* – Founded in 1990 in Providence, RI, The Capital Grille is a fine-dining restaurant known for its dry-aged steaks, fresh seafood, award-winning wine list and personalized, professional service in an atmosphere of relaxed elegance. Routinely recognized by *Wine Spectator* magazine, the brand recently received the American Culinary Federation’s “Achievement of Excellence Award” and was named one of the best restaurants in America by readers of Consumer Reports magazine. The Capital Grille offers more than 350 New and Old World wine selections, including a Captain’s List of some of the world’s most highly allocated and sought-after wines.

*Bahama Breeze* – Bahama Breeze is the casual dining restaurant that brings you the feeling of a Caribbean escape, offering the food, drink and atmosphere you’d find in the islands. Now in its 13<sup>th</sup> year, the brand is known nationally for popularizing many Caribbean-inspired foods in the United States. The Bahama Breeze menu features familiar favorites, including seafood, chicken and steak, accented with the flavorful and colorful ingredients you’d find in the islands and reflecting the growing popularity of Caribbean and Latin flavors.

*Seasons 52* – Seasons 52 is a fresh grill and wine bar that invites guests to discover the sensational flavors of a seasonally inspired menu and award-winning international wine list in a casually sophisticated adult ambiance. Introduced in 2003, the brand promises guests the freedom to indulge, while simultaneously eating well and feeling good about themselves, by featuring foods that are thoughtfully prepared and intriguing to the palate.

Seasons 52 offers a variety of experiences. Its private dining rooms create the ideal environment for many social and business events. The Chef’s Table provides a unique and intimate setting for chef-hosted customizable food and wine pairing events. And the piano bar, featuring live music every night, is a great place to unwind and enjoy the warm, inviting ambiance.

## **EXECUTIVE LEADERSHIP**

- Clarence Otis Jr., Chairman and Chief Executive Officer
- Andrew H. Madsen, President and Chief Operating Officer
- Ron Bojalad, Senior Vice President, Group Human Resources
- James J. Buettgen, Senior Vice President, Business Development
- John Caron, Senior Vice President, Chief Marketing Officer
- Valerie K. Collins, Senior Vice President, Corporate Controller
- Dave George, President, LongHorn Steakhouse
- Eugene Lee, President, Specialty Restaurant Group
- Kim Lopdrup, President, Red Lobster
- Robert S. McAdam, Senior Vice President, Government & Community Affairs
- Barry Moullet, Senior Vice President, Supply Chain
- Daisy Ng, Senior Vice President, Human Resources
- Dave Pickens, President, Olive Garden
- C. Bradford Richmond, Senior Vice President, Chief Financial Officer
- Paula J. Shives, Senior Vice President, General Counsel & Secretary
- Suk Singh, Senior Vice President, Development
- Patti Reilly-White, Senior Vice President, Chief Information Officer

## **KEY STATISTICS**

- FY 2010 Sales: \$7.11 billion
- 1,828 restaurants (as of 7/31/2010)
- 180,000 employees
- Darden ticker symbol: NYSE:DRI
- Fiscal year (June-May)

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