

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 10, 2019

BRINKER INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or Other Jurisdiction of Incorporation)

1-10275

(Commission File Number)

75-1914582

(I.R.S. Employer Identification No.)

3000 OLYMPUS BLVD, DALLAS, TEXAS, 75019

(Address of Principal Executive Offices, and Zip Code)

(972) 980-9917

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of exchange on which registered</u>
Common Stock, \$0.10 par value	EAT	New York Stock Exchange

FOR IMMEDIATE RELEASE
July 10, 2019 at 3:30 p.m. CT

Contact: Brinker, International, Inc.
Media Relations

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BRINKER INTERNATIONAL ENTERS INTO A LETTER OF INTENT TO ACQUIRE 116 FRANCHISED CHILI'S RESTAURANTS

DALLAS, July 10, 2019 - Today, Brinker International, Inc. (NYSE: EAT), a leader in the casual dining industry, announced it has executed a letter of intent to acquire 116 Chili's® Grill & Bar restaurants from its 14-year franchisee, ERJ Dining.

The restaurants, primarily located in the Midwest, generate approximately \$300 million of annualized revenue. The transaction is expected to close in the first quarter of Brinker's fiscal year 2020, subject to completion of due diligence and normal closing conditions.

The acquisition is expected to be EPS accretive and generate incremental free cash flow in fiscal year 2020. Brinker intends to fund the purchase price from its existing credit facility and expects its adjusted leverage ratios to rise slightly above previously announced targets in the short term.

"This acquisition is a compelling opportunity to further invest in our brand, broaden our scale and create growth in earnings and cash flow," said Joe Taylor, chief financial officer and executive vice president of Brinker. "We appreciate the relationship we developed with ERJ over the years and view these well-established restaurants as a solid foundation for further growth in these markets."

ABOUT BRINKER

Brinker International, Inc. is one of the world's leading casual dining restaurant companies. Based in Dallas, Texas, as of March 27, 2019, Brinker owned, operated, or franchised 1,676 restaurants under the names Chili's® Grill & Bar (1,623 restaurants) and Maggiano's Little Italy® (53 restaurants).

FORWARD LOOKING STATEMENTS

The statements contained in this release that are not historical facts are forward-looking statements subject to risks and uncertainties which could cause actual results to differ materially from expectations. For more information, review the caption "Risk Factors" in our fiscal 2018 Annual Report on Form 10-K and our other filings with the Securities and Exchange Commission relating to forward looking statements.

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