

Media contact

Holly Smith 904-247-9570 (office) 904-514-4490 (cell)

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Surf Concepts Signs Deal to Develop Surfer, [The Bar]

JACKSONVILLE, Fla. (August 1, 2013) – Surf Concepts, an associated company of Salt Life Restaurant Group, has partnered with Source Interlink Media, a conglomerate which owns *SURFER* Magazine, to develop 12 Surfer, The Bar concepts along the East and West Coasts of the United States.

SURFER Magazine, an icon in the surfing industry and one of numerous enthusiasts brands for mega media house, Source Interlink Media, will license its name "Surfer, The Bar" to Surf Concepts through a 10-year development deal. Surf Concepts will exclusively hold the rights to all territories in the U.S., excluding Hawaii, to open locations as stand-alone sites or co-branded sites with Salt Life Food Shack.

Salt Life Restaurant Group, dba Salt Life Food Shack, currently has two restaurants and bars in Florida, with two more in development. Surfer, The Bar currently has one location open on-site at the Turtle Bay Resort on Oahu, Hawaii's North Shore. Turtle Bay's Surfer, The Bar is the original partnership between *SURFER* Magazine and the hospitality industry, creating a house for showcasing new talent, scheduled celebrity performers, screening rooms, live webcasting and great food.

"There is a strong synergy for both brands," said Greg Saig, Founder of Surf Concepts and Managing Partner of Salt Life Restaurant Group. "Salt Life Food Shack has long-term plans to expand to the West Coast, SURFER Magazine's backyard, and SURFER Magazine is happy to put down roots in the east, home to Salt Life."

Saig brings over 25 years experience in the restaurant and hospitality industry to the table. He has been intimately involved with the operations and openings of two different concept-based restaurant initiatives in Florida, Harry's Seafood Bar & Grille and Salt Life Food Shack. Saig and his brother Louis have been involved with Harry's since its inception in the late '80s. He then successfully developed and launched the Salt Life Food Shack concept in 2010, which continues to grow throughout Florida. The addition of the SURFER brand to the mix is sure to draw interest and popularity for more locations and business ventures surrounding Surfer, The Bar and Salt Life Food Shacks.

"When we look for licensing partners we seek out those who can parlay our brands into relevant businesses," said Rick Stark, Vice President of Brand Development for Source Interlink Media. "What Greg and his team have done with the Salt Life concept makes us confident that we are in the perfect position for long-term success with Surfer, The Bar from coast-to-coast"

"I feel confident that Surf Concepts will continue the tradition of producing reputable restaurants," said Tony Perez, Publisher of *SURFER* Magazine. "Where people can not only have great food and drinks but can also enjoy the *SURFER* Magazine culture."

Initial focus for development will be on the East Coast, specifically coastal regions in North, Central and South Florida, with expansion plans on California's coast soon to follow.

Identifying specific locations will be a strategic process. All brands involved have a desire to encompass not only a coastal atmosphere but the "way of life" surrounding surfing communities and culture — something Salt Life Food Shack is all too familiar with.

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"This relationship allows for many creative opportunities among the restaurant and surfing world," said Saig. "We are excited and confident about potential new partnerships and franchise possibilities that this collaboration provides. I grew up surfing and reading this magazine, and I'm a tried and true restaurateur. It is only natural that these two worlds come together in one place for everyone to enjoy."

About Surf Concepts

Surf Concepts is a newly formed LLC which holds the exclusive rights and licensing agreement to develop 12 Surfer, The Bar concepts within the continental United States.

About Salt Life Restaurant Group and Salt Life Food Shack

Salt Life Restaurant Group is the parent company and franchisor company for Salt Life Food Shack. They hold the exclusive rights and licensing agreement for any and all <u>Salt Life</u> restaurant and bar concepts in the United States. The first of the concepts in operation is Salt Life Food Shack, located in strategic Florida coastal communities. Future plans include short-term additional locations throughout Florida and long-term expansion to the West Coast and other "Salty" communities.

<u>Salt Life Food Shack</u> was developed with a commitment to provide a community-driven restaurant that complements the brand where "living the Salt Life" is a part of everyday life. They offer a carefully crafted eclectic menu to cater to all tastes and personalities. Salt Life Food Shack provides the perfect destination for patrons to enjoy great dishes, cool drinks and the opportunity to catch up with family and friends. The casual yet trendy open-air space accommodates all types — from the avid seaman to land lovers looking for a taste of the Salt Life. So bask in "the life" and pull up a stool. **Eat. Drink. And be Salty.**

About SURFER

In 1960, SURFER Magazine began as the original. After a long history of delivering provocative and insightful editorial features, revealing interviews and award-winning state-of-the-art photography, SURFER remains the authoritative voice of the surfing world and thus earned the moniker "the bible of the sport." The SURFER brand has also grown to include Surfermag.com, Fantasy Surfer, and the SURFER message boards. All of these assets combine to make the SURFER network the most current and reliable channel of information to the surf community. The magazine is published by Source Interlink's GrindMedia, which reaches more than 40-million active sports enthusiasts through an integrated network of magazines, online properties, events and television programming. To learn more, visit surfermag.com

About Source Interlink Media

<u>Source Interlink Media</u>, LLC is the premier source of special interest media in the United States. With more than 75 <u>publications</u>, 100 <u>Web sites</u>, 800 branded products, 50+ events, and TV and <u>radio</u> programs, SIM is the largest provider of content to enthusiast communities interested in automotive, action sports, home theater and other niche activities. The division's strategy is to wholly focus on targeted audiences by leveraging and expanding upon its core market-leading brands through a multiplatform media approach.

Source generates annual revenue in excess of \$1.1 billion through two divisions: a Media Division, which produces premium enthusiast content, and a Sales and Logistics Division, which services publishers and retailers of all sizes, from multi-billion dollar chains to mom-and-pop grocery stores and independent newsstands.