



FOR IMMEDIATE RELEASE
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JDK Announces Strategic Closure of Select Quaker Steak & Lube® Locations

Company Sharpens Focus on Long-Term Restaurant Portfolio Strength

BLOOMSBURG, PA — JDK Management Co. (JDK) today announced a strategic update to its Quaker Steak & Lube® (QSL) restaurant portfolio, which will include the closure of a small number of locations over the coming months. Each decision reflects a careful, individualized review of lease terms, local market conditions, and long-term growth potential. The plan reflects the company's ongoing commitment to building a resilient, guest-focused portfolio positioned for long-term success.

These decisions were not made lightly. The closures result from thorough evaluations of lease structures, market conditions, and the broader economic pressures currently facing the restaurant industry. JDK is committed to treating all affected team members with respect and transparency throughout this transition. The company is actively working to identify transfer opportunities within its remaining restaurant portfolio, where possible, and will provide support resources for those impacted by the closures.

"We are deeply grateful to the guests, team members, and communities who have made these restaurants a part of their lives. This is the right strategic move for our organization, and it allows us to focus our energy and investment where we can deliver the Quaker Steak & Lube® experience at its best."

— **Brian Klingerman, CEO**

The strategic realignment empowers QSL to ensure a better experience for its guests and team members for the long term. QSL continues to invest in new technologies and processes, both guest-facing and internal. The concentrated resources will enable the brand to continue updating current facilities and explore future growth opportunities in new or existing markets, while continuing to deliver the award-winning flavors and world-class service guests have come to expect from QSL.

JDK continues to operate Quaker Steak & Lube® and Perkins American Food Co. locations across multiple states, as well as hotel properties and related business units. The company remains committed to delivering exceptional hospitality and investing in the communities and markets where it operates.

About JDK Management Co.

JDK is a diversified multi-unit hospitality operator headquartered in Bloomsburg, Pennsylvania. The company operates Quaker Steak & Lube and Perkins American Food Co. restaurants across multiple states, along with hotel properties and ancillary services. JDK is driven by a commitment to genuine hospitality, operational excellence, and community investment.



About Quaker Steak & Lube®

Founded in 1974 and built in an abandoned gas station in Sharon, Pa., the Quaker Steak & Lube® brand includes 27 locations in eight states across the U.S. Quaker Steak & Lube® restaurants combine unique décor, including gas station memorabilia, classic cars and motorcycles, with craveable food and high-octane entertainment & events. Quaker Steak & Lube® has won hundreds of national and international awards for its food and more than 20 wing sauces. Quaker Steak & Lube® is operated and franchised by JDK Management Co. For more information about Quaker Steak & Lube®, visit thelube.com.

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