



FOR IMMEDIATE RELEASE

Pieology Pizzeria Announces Strategic Purchase of Project Pie

Leading Fast Casual Custom Pizza Chain Begins Segment Consolidation

RANCHO SANTA MARGARITA, California - (June 21, 2016) – [Pieology Pizzeria](#), where pizza lovers go to create artisan-style custom pizzas in endless flavor combinations at one affordable price, announces its strategic purchase of Project Pie. Pieology Pizzeria is the first in the fast casual pizza segment to consolidate one of its major competitors by acquiring Project Pie, a concept within the same segment. This strategic purchase allows Pieology to continue its organic growth while beginning segment consolidation as an additional expansion tactic.

Being the first fast casual pizza chain to acquire one of its major competitors further positions Pieology as a front-runner in the segment. This major announcement follows on the heels of Pieology's strategic partnership and capital investment from Panda Restaurant Group and the Cherng Family. The acquisition only adds to Pieology's already impressive growth pipeline and exhibits its financial strength with the backing of the Cherngs and their commitment to support the brand's expansion.

"I have long said that consolidation was the future for the fast casual pizza segment; the Project Pie purchase provides us with an opportunity to strategically accelerate our growth and we're proud to make this first big move of hopefully many to come," said Carl Chang, CEO and Founder of Pieology Pizzeria. "We're taking a different approach to how we're managing our growth and the segment overall, and we have both the experience and the strategic and financial support to begin merging the category in a calculated manner."

Pieology is steadily expanding its U.S. footprint, with over 100 locations in operation, and well over 750 commitments throughout the country in various stages of development. With the purchase of Project Pie, Pieology has positioned itself to grow even stronger as an organization and will continue to pursue accretive acquisitions within the segment in its ongoing efforts to cement its place as the category leader.

Chang continued, “We’ve received a warm welcome from Project Pie franchise partners and team members who have expressed enthusiasm to grow with Pieology; and we are excited to get to know each and every one of them. We are thrilled to work with new individuals who share Pieology’s passion for food and building community.”

For more information about Pieology, locations and the complete menu, visit www.pieology.com.

About Pieology Pizzeria

Using only the freshest ingredients along with signature sauces and crusts, award-winning Pieology Pizzeria offers hand-crafted, artisan-style custom pizzas in unlimited flavor combinations that are stone oven fired in less than three minutes and always at one affordable price. The recently introduced custom salad program is available at select locations with plans to roll out chain wide by the end of 2016. Founded in 2011 by Carl Chang, Pieology was created from the simple idea to turn America’s most crave-able food into an affordable and interactive experience. The mission of Pieology Pizzeria is to inspire individual creativity in a positive atmosphere where guests can gather with family and friends, while enjoying their delicious pizza creations. Along with providing great food and a memorable dining experience, Pieology is committed to making a positive difference in the communities it serves, one pie at a time. In 2016, Pieology announced a strategic investment from Panda Restaurant Group (PRG), one of America’s largest and most successful family-owned restaurant companies operating more than 1,900 locations around the globe. While the brand steadily expands its U.S. footprint, this alliance provides Pieology with the access to PRG's unlimited resources including real estate, buying power and vendor relationships. For more information, visit www.pieology.com, and follow us on [Facebook](#), [Twitter](#) and [Instagram](#).

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