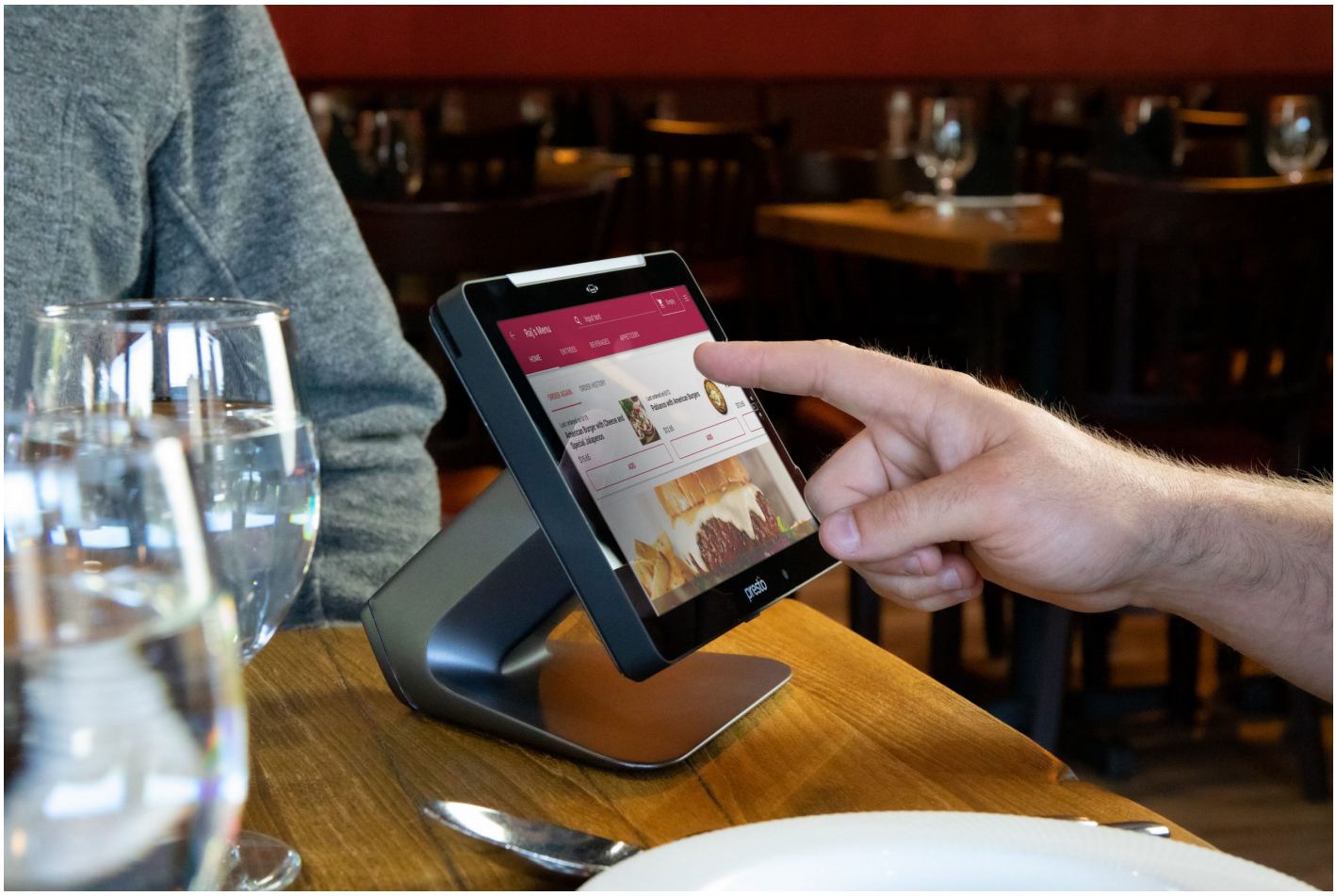
Famous Dave's Partners With Presto to Deploy Next-Gen Pay-at-Table Technology, Boost Labor Productivity and Guest Experience

April 20, 2022

The leading barbecue restaurant chain owned by BBQ Holdings, continues its drive to boost labor productivity and guest experience at all locations across the U.S with Presto



REDWOOD CITY, Calif. (April 20, 2022) – Presto, a leader in the restaurant hospitality technology industry, has been selected by Famous Dave's, owned by BBQ Holdings (NASDAQ: BBQ), as the exclusive provider of its next generation pay-at-table solutions. Designed to provide a faster and more delightful guest experience, boost guest loyalty sign-ups and improve labor productivity, the Presto pay-at-table systems will roll-out to the corporate Famous Dave's restaurants in the United States over the next few months.

This partnership will enable Famous Dave's to provide a convenient pay-at-table experience to their guests to increase guest satisfaction, improve productivity and ultimately drive repeat visits. The Presto pay-at-table system is easy to use, reliable, and enhances the guest experience by providing convenience, specifically around pay-at-table functionality. It has a low profile and space-saving industrial design, which does not intrude upon the dining experience.

Famous Dave's was also able to identify and measure a variety of tangible benefits generated by Presto including improvements in staff efficiency, table turns, revenue sharing, and helpful guest feedback via Presto's survey feature.

"Our guests and operators expect a best-in-class digital experience focused on making their lives easier and improving their overall experience," said Al Hank, Famous Dave's' COO. "Presto's technology is an important component of our strategy to provide a convenient and personalized guest experience, while at the same time reducing complexity for our team members."

"We are thrilled to be selected by Famous Dave's as its exclusive pay-at-table technology partner," said Dan Mosher, Chief Revenue Officer of Presto. "Famous Dave's continues to be a leader in innovation in the restaurant industry and the brand holds its technology partners to high standards. Its selection of Presto validates the strong value our platform offers to digital first restaurants."

Presto's payment experience supports all the latest EMV and mobile payment technologies, including Apple Pay, Android Pay, Samsung Pay, Chip-and-PIN, Chip-and-Signature and PIN-Debit. Famous Dave's will also benefit from the industry's highest standard of payment security that includes full P2PE hardware encryption and PTS certified PIN capture, with the majority of credit cards not leaving the guest's control.

On November 10, 2021, Presto announced the execution of a definitive merger agreement with Ventoux CCM Acquisition Corp. (NASDAQ: VTAQ), a publicly-traded special purpose acquisition company ("Ventoux"), that will result in Presto becoming a publicly listed company. Upon closing, the combined company (the "Company") will be renamed Presto Technologies, Inc. and expects to trade on Nasdaq.

To schedule a live demo or learn more about Presto's products, please contact mktg@presto.com or visit presto.com.

About Presto

Presto overlays next-gen digital solutions onto the physical world. Our enterprise-grade touch, vision, and voice technologies help restaurant hospitality businesses thrive while delighting guests. With over 250,000 systems shipped, we are a market leader in enterprise-grade labor productivity solutions for restaurants. Founded at M.I.T. in 2008, Presto is headquartered in Silicon Valley, Calif. with customers including many of the top 20 restaurant chains such as Applebee's, BJ's, Checkers, Chili's, Famous Dave's, Outback Steakhouse, and Red Lobster.

About Famous Dave's / BBQ Holdings

BBQ Holdings, Inc. (NASDAQ: BBQ) is a national restaurant company engaged in franchising, ownership and operation of casual and fast dining restaurants. As of November 10, 2021, BBQ Holdings had seven brands with 303 locations in three countries including 89 Company owned locations and 214 franchised locations. In addition to these locations, the Company opened eight Company-owned Famous Dave's ghost kitchens operating within its Granite City locations, and 20 Famous Dave's franchisee ghost kitchens operating out of the kitchen of another restaurant location or a shared kitchen space. While BBQ Holdings continues to diversify its ownership in the restaurant community, it was founded with the principle of combining the "art and science" of barbecue to serve up the very best of the best to barbecue lovers everywhere. Along with a wide variety of BBQ favorites served at their BBQ restaurants, BBQ Holdings also operates Granite City Food and Brewery restaurants which offer award winning craft beer and a made-from-scratch, chef driven menu featuring contemporary American cuisine. Village Inn and Bakers Square add a legendary Family Dining element to BBQ Holdings, with these concepts specializing in breakfast and pies. Tahoe Joe's, the Company's newest addition, is known for their pellet-broiler cooked and smoked infused steak. The Company recently announced its intention to acquire Barrio Queen, a Mexican fine dining brand.

Additional Information and Where to Find It

In connection with the proposed business combination involving Ventoux and Presto, Ventoux intends to file a registration statement, which will include a preliminary proxy statement/prospectus, with the SEC. The proxy statement/prospectus will be sent to stockholders of Ventoux. This press release is not a substitute for the proxy statement/prospectus. INVESTORS AND SECURITY HOLDERS AND OTHER INTERESTED PARTIES ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS AND ANY OTHER RELEVANT DOCUMENTS THAT HAVE BEEN FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT PRESTO, VENTOUX, THE PROPOSED BUSINESS COMBINATION AND RELATED MATTERS. The documents filed or that will be filed with the SEC relating to the proposed business combination (when they are available) can be obtained free of charge from the SEC's website at www.sec.gov. These documents (when they are available) can also be obtained free of charge from Ventoux upon written request at Ventoux CCM Acquisition Corp., 1 East Putnam Avenue, Floor 4, Greenwich, CT 06830.

No Offer or Solicitation

This communication is for informational purposes only and is not intended to and shall not constitute a proxy statement or the solicitation of a proxy, consent or authorization with respect to any securities in respect of the proposed business combination and shall not constitute an offer to sell or the solicitation of an offer to buy or subscribe for any securities or a solicitation of any vote of approval, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Participants in Solicitation

This communication is not a solicitation of a proxy from any investor or security holder. However, Ventoux, Presto, and certain of their directors and executive officers may be deemed to be participants in the solicitation of proxies in connection with the proposed business combination under the rules of the SEC. Information about Ventoux's directors and executive officers and their ownership of Ventoux's securities is set forth in filings with the SEC, including Ventoux's annual report on Form 10-K filed with the SEC on March 30, 2021 and amended on June 22, 2021 and December 3, 2021. To the extent that holdings of Ventoux's securities have changed since the amounts included in Ventoux's most recent annual report, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Additional information regarding the participants will also be included in the proxy statement/prospectus, when it becomes available. When available, these documents can be obtained free of charge from the sources indicated above.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about future financial and operating results, our plans, objectives, expectations and intentions with respect to future operations, products and services; and other statements identified by words such as "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "believe," "intend," "plan," "projection," "outlook" or words of similar meaning. These forward-looking statements include, but are not limited to, statements regarding Presto's industry and market sizes, future opportunities for Ventoux, Presto and the combined company, Ventoux's and Presto's estimated future results and the proposed business combination, including the implied pro forma equity value, the expected transaction and ownership structure and the likelihood and ability of the parties to successfully consummate the proposed business combination. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

In addition to factors previously disclosed or that will be disclosed in Ventoux's reports filed with the SEC and those identified elsewhere in this communication, the following factors, among others, could cause actual results and the timing of events to differ materially from the anticipated results or other expectations expressed in the forward-looking statements: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement or could otherwise cause the transactions contemplated therein to fail to close; (2) the outcome of any legal proceedings that may be instituted against Ventoux, Presto, the Company or others following the announcement of the proposed business combination and any definitive agreements with respect thereto; (3) the inability to complete the proposed business combination due to the failure to obtain approval of the stockholders of Ventoux or Presto; (4) the inability of Presto to satisfy other conditions to closing; (5) changes to the proposed structure of the proposed business combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the proposed business combination; (6) the ability to meet stock exchange listing standards in connection with and following the consummation of the proposed business combination; (7) the risk that the proposed business combination disrupts current plans and operations of Presto as a result of the announcement and consummation of the proposed business combination; (8) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of the Company to grow and manage growth profitably, grow its customer base, maintain relationships with customers and suppliers and retain its management and key employees; (9) the impact of the COVID-19 pandemic on the business of Presto and the Company (including the effects of the ongoing global supply chain shortage); (10) Presto's limited operating history and history of net losses; (11) Presto's customer concentration and reliance on a limited number of key technology providers and payment processors facilitating payments to and by Presto's customers; (12) costs related to proposed business combination; (13) changes in applicable laws or regulations; (14) the possibility that Presto or the Company may be adversely affected by other economic, business, regulatory, and/or competitive factors; (15) Presto's estimates of expenses and profitability; (16) the evolution of the markets in which Presto competes; (17) the ability of Presto to implement its strategic initiatives and continue to innovate its existing products; (18) the ability of Presto to adhere to legal requirements with respect to the protection of personal data and privacy laws; (19) cybersecurity risks, data loss and other breaches of Presto's network security and the disclosure of personal information; and (20) the risk of regulatory lawsuits or proceedings relating to Presto's products or services.

Actual results, performance or achievements may differ materially, and potentially adversely, from any projections and forward-looking statements and the assumptions on which those forward-looking statements are based. There can be no assurance that the data contained herein is reflective of future performance to any degree. You are cautioned not to place undue reliance on forward-looking statements as a predictor of future performance as projected financial information and other information are based on estimates and assumptions that are inherently subject to various significant risks, uncertainties and other factors, many of which are beyond our control. All information set forth herein speaks only as of the date hereof in the case of information about Ventoux and Presto or the date of such information in the case of information from persons other than Ventoux and Presto, and we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication. Forecasts and estimates regarding Presto's industry and end markets are based on sources we believe to be reliable, however there can be no assurance these forecasts and estimates will prove accurate in whole or in part. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.