

FOR IMMEDIATE RELEASE



Arcos Dorados Announces Pricing of its 5.875% Senior Notes due 2027

Montevideo, Uruguay, September 10, 2020 – Arcos Dorados Holdings Inc. (NYSE: ARCO) (“Arcos Dorados” or the “Company”) today announced the pricing of U.S.\$150,000,000 aggregate principal amount of 5.875% Senior Notes due 2027 to be issued by the Company (the “New Notes”). The New Notes will be issued at a price of 102.250% plus accrued interest from April 4, 2020 in the amount of approximately U.S.\$26.27 per U.S.\$1,000 principal amount of the notes, or an aggregate amount of U.S.\$3,941,145.83. The New Notes mature on April 4, 2027 and will be guaranteed on a senior unsecured basis by certain of the Company’s subsidiaries. They constitute an additional issuance of previously issued US\$265,000,000 aggregate principal amount of the Company’s 5.875% Notes due 2027. The New Notes will be senior unsecured indebtedness and will rank equal in right of payment with all of the Company’s and the subsidiary guarantors’ existing and future senior unsecured indebtedness. The New Notes were offered in a private placement to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and outside the United States to non-U.S. persons in accordance with Regulation S under the Securities Act. The settlement of the New Notes offering is expected to take place on September 15, 2020, subject to customary closing conditions.

The proceeds from the New Notes offering will be used by the Company to repay short-term indebtedness and for general corporate purposes.

This press release is not an offer to sell or a solicitation of an offer to buy any security.

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About Arcos Dorados

Arcos Dorados is the world's largest independent McDonald's franchisee, operating the largest quick service restaurant chain in Latin America and the Caribbean. It has the exclusive right to own, operate and grant franchises of McDonald's restaurants in 20 Latin American and Caribbean countries and territories with more than 2,200 restaurants, operated by the Company or by its sub-franchisees, that together employ over 100 thousand people (as of 06/30/2020). The Company is also committed to the development of the communities in which it operates, to providing young people their first formal job opportunities and to utilize its Scale for Good to achieve a positive environmental impact. Arcos Dorados is listed for trading on the New York Stock Exchange (NYSE: ARCO).

Cautionary Statement About Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements often are preceded by words such as "believes," "expects," "may," "anticipates," "plans," "intends," "assumes," "will" or similar expressions. The forward-looking statements contained herein include statements about the Company's New Notes offering and the intended use of proceeds. These expectations may or may not be realized. Some of these expectations may be based upon assumptions or judgments that prove to be incorrect. In addition, Arcos Dorados' business and operations involve numerous risks and uncertainties, many of which are beyond the control of Arcos Dorados, which could result in Arcos Dorados' expectations not being realized or otherwise materially affect the financial condition, results of operations and cash flows of Arcos Dorados. Some of the factors that could cause future results to materially differ from recent results or those projected in forward-looking statements are described in Arcos Dorados' filings with the United States Securities and Exchange Commission.

The forward-looking statements are made only as of the date hereof, and Arcos Dorados does not undertake any obligation to (and expressly disclaims any obligation to) update any forward-looking statements to reflect events or circumstances after the date such statements were made, or to reflect the occurrence of unanticipated events. In light of the risks and uncertainties described above, and the potential for variation of actual results from the assumptions on which certain of such forward-looking statements are based, investors should keep in mind that the results, events or developments disclosed in any forward-looking statement made in this document may not occur, and that actual results may vary materially from those described herein, including those described as anticipated, expected, targeted, projected or otherwise.

