



**RESTAURANT
BREWHOUSE**

Financial Tear Sheet

Corporate Profile

BJ's Restaurants, Inc. owns and operates 192 restaurants of April 2017, located in the 24 states of Alabama, Arizona, Arkansas, California, Colorado, Florida, Indiana, Kansas, Kentucky, Louisiana, Maryland, Nevada, New Jersey, New Mexico, New York, North Carolina, Ohio, Oklahoma, Oregon, Pennsylvania, Tennessee, Texas, Virginia and Washington. Each of our restaurants is operated either as a BJ's Restaurant & Brewery® which includes a brewery within the restaurant, a BJ's Restaurant & Brewhouse® which receives the beer it sells from one of our breweries or independent third party brewers of our proprietary beer recipes, or a BJ's Pizza & Grill® which is a smaller format, full service restaurant with a more limited menu than our other restaurants. Our menu features our BJ's® award-winning, signature deep-dish pizza, our own handcrafted beers as well as a wide selection of appetizers, entrees, pastas, sandwiches, specialty salads and desserts including our unique Pizookie® dessert. Several of our BJ's Restaurant & Brewery restaurants feature in-house brewing facilities where BJ's proprietary handcrafted beers are produced for many of our restaurants.

The first BJ's restaurant was opened in 1978 in Orange County, California and centered on bringing the unique flavor of deep-dish pizza to California. The Company acquired the original BJ's restaurants in 1995 from the original owners. Our initial public offering of common stock occurred in 1996. Over the years we expanded the BJ's concept from its beginnings as a small pizzeria to a full service, high energy casual dining restaurant with over 100 menu items, including appetizers, specialty salads, soups, pastas, sandwiches, entrees and desserts. In 1996, we introduced our own handcrafted beers through our first BJ's Restaurant & Brewery in Brea, California and today our brewing team continues to passionately brew a variety of award-winning handcrafted beers you can enjoy on tap every day. In addition to our ten regular signature beers, including BJ's Brewhouse Blonde and Jeremiah Red, we also offer regular seasonal beers such as BJ's Pumpkin Ale and Annual Grand Cru, and even experimental beers that we brew out of our award winning Boulder, CO brewery.

In fact we have won over 150 awards for our beer, including several gold medals from the Great American Beer Festival (GABF). Most recently in 2015, we received the GABF Gold Medal for BJ's LightSwitch® Lager in the Session Beer Category.

We operate 6 breweries that supply our restaurants with our beers, our main breweries being in Reno, NV and Temple, TX. Our other breweries are found in Brea and West Covina in California, Chandler in Arizona, and our test brewery in Boulder, Colorado. Stop on by and you might see some brewing in action!

Bottles and Cans of our signature beers are available at select BJ's locations. Additionally each quarter, we offer a seasonal beer dinner which pairs multi-course culinary and beer-paired experience. Try lots of different beers perfectly paired with our tasty dishes, all the while learning about the art behind the brews you are drinking in a fun and lively atmosphere.

The casual dining segment of the restaurant industry is a large, highly fragmented segment with estimated annual sales of approximately \$87 billion during 2008, a decrease of approximately 2% compared to 2007. According to some industry analysts and observers, the annual rate of sales growth for the segment has been gradually decreasing since 2004 as a result of increased competition from more innovative quick-service and "fast casual" restaurant concepts and other food-away-from-home retailers, as well as a leveling off of certain favorable demographic trends (the number of two wage-earner households, etc.). We believe

that, in addition to these factors, the segment has suffered from low levels of innovation and a general reduction in the overall quality and differentiation of many of the larger, more mature casual dining chains that collectively operate several thousand “commoditized” restaurants. We believe that the BJ’s restaurant concept offers consumers a higher quality, more contemporary and approachable “casual-plus” dining experience with higher energy and relevance for about the same amount of money. Accordingly, our primary business objective is to continue our national expansion program and attempt to capture additional market share in the segment over time.

Stock Performance

BJRI (common stock)

Exchange	NASDAQ (US Dollar)
Price	\$45.50
Change (%)	▼ 0.55 (1.19%)
Volume	221,064
52 Week Low	\$32.24
Market Cap	\$980,905,198
Rolling EPS	1.83
PE Ratio	24.8634
Shares Outstanding	21,558,356
Data as of	05/26/17 4:00 p.m. ET



Recent Headlines & Events

05/15/17

BJ's Restaurant & Brewhouse® Sets New Standard for Casual Dining with Brewhouse Slow-Roasted Menu

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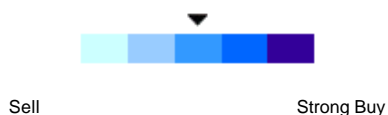
04/27/17

BJ's Restaurants, Inc. Reports Fiscal 2017 First Quarter Results

There are currently no events scheduled.

Analyst Estimates / Ratings

Mean Recommendation: 2.7



EPS Trend

		Current	30 Days Ago	90 Days Ago
QTR	Jun 17	0.52	0.56	0.59
QTR	Sep 17	0.38	0.38	0.39
QTR	Dec 17	0.49	0.49	0.44
QTR	Mar 18	0.48	0.46	
FY	Dec 17	1.81	1.77	1.91
FY	Dec 18	2.05	2.04	2.10

SEC Filings

Filing Date	Form
05/25/17	4
05/24/17	4
05/24/17	4
05/11/17	4

Corporate Governance

<u>Gerald W. Deitchle</u>	Chairman of the Board BJ's Restaurants, Inc.
<u>Gregory A. Trojan</u>	President and Chief Executive Officer BJ's Restaurants, Inc.
<u>Peter A. Bassi</u>	Retired Chairman of Yum! Restaurants International
<u>Larry D. Bouts</u>	Investor/Business Advisor; Former Chairman and Chief Executive Officer of Six Flags Theme Parks
<u>James A. Dal Pozzo</u>	President of The Jacmar Companies
<u>Noah A. Elbogen</u>	Managing Member and Chief Executive Officer of Misada Capital Group LLC
<u>Wesley A. Nichols</u>	Co-founder and Chief Executive Officer, MarketShare

Lea
Anne S. Ottinger
Patrick D. Walsh

Ottinger Managing Partner of
LMR Advisors
Managing Member and Chief
Executive Officer of PW Partners
LLC

Ownership Summary

Shareholders

	Holders	Value (\$MM)	% O/S	Shares
Institution	252	889.58	102.5	22,101,395
Mutual Fund	261	330.32	37.8	8,140,737
Insider *	17	12.66	1.5	321,859

*Insider values reflect direct beneficial ownership.

Top Holders

	Shares Held	% O/S	Share Change	Filing Date
BlackRock Institutional Trust Company, N.A.	2,173,759	10.1	-37,496	03/31/17
Arthur Zasko & Associates, LLC	2,125,622	9.9	1,537,712	03/31/17
The Vanguard Group, Inc.	1,751,097	8.1	46,308	03/31/17
Dimensional Fund Advisors, L.P.	977,686	4.5	32,798	03/31/17
RE Advisers Corporation	831,230	3.9	0	03/31/17
Renaissance Technologies LLC	797,400	3.7	-53,500	03/31/17
Citadel LLC	774,753	3.6	152,113	03/31/17
Millennium Management LLC	761,056	3.5	586,920	03/31/17
PW Partners Capital Management LLC	665,530	3.1	-3,000	09/30/16
Neuberger Berman, LLC	653,012	3.0	18,263	03/31/17

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Minimum 20 minutes delayed