



For Immediate Release

Toronto Stock Exchange: BPF.UN

BOSTON PIZZA ROYALTIES INCOME FUND ANNOUNCES MARCH 2021 DISTRIBUTION

VANCOUVER, BC, April 7, 2021 - Boston Pizza Royalties Income Fund (the “Fund”) (TSX: BPF.UN) announced today a cash distribution to unitholders of \$0.065 per unit for March 2021. The distribution will be paid on April 30, 2021 to unitholders of record at the close of business on April 21, 2021. The Fund periodically reviews distribution levels based on its policy of stable and sustainable distribution flow to unitholders.

The Fund also announced today that it has released its 2020 Annual Report, which is available on SEDAR at www.sedar.com and the Fund’s website at www.bpincomefund.com.

ABOUT US

The Fund is a limited purpose open ended trust with an excellent track record for investors since its IPO in 2002. Including the March 2021 distribution which is payable on April 30, 2021, the Fund will have paid out 219 monthly distributions and one special distribution totaling \$355.4 million or \$22.88 per Unit. The Fund earns revenue based on the franchise system sales of the 387 Boston Pizza restaurants in the Fund’s royalty pool.

BPI is Canada’s number one casual dining brand. The Boston Pizza brand has successfully existed for over 56 years since opening its first restaurant in Edmonton, Alberta in 1964. BPI has been recognized as a Platinum Member of Canada’s 50 Best Managed Companies and has been a Franchisees’ Choice Designation winner for eight consecutive years.

The trustees of the Fund have approved the contents of this news release.

FOR FURTHER INFORMATION PLEASE CONTACT:

Michael Harbinson
Chief Financial Officer
Tel: 905-848-2700
E-mail: investorrelations@bostonpizza.com
www.bpincomefund.com

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