



FOR IMMEDIATE RELEASE

Bojangles' Restaurants Inc. Names Randy Kibler CEO Of Fast-Growing Chicken 'n Biscuits Chain

Choice Of New Ownership Is 37-Year Quick-Service Restaurant Veteran

CHARLOTTE, N.C. (Sept. 17, 2007) – Randy Kibler, a longtime veteran of the quick-service restaurant (QSR) industry, has been named chief executive officer of Bojangles' Restaurants Inc. effective immediately, the fast-growing chicken-and-biscuits chain announced today.

Kibler succeeds Joe Drury, who has led the restaurant group since he and his partners purchased the company in 1998. Drury earlier had indicated his intent to transition to his other business interests following the Sept. 12 acquisition of Bojangles' by an investor group led by Falfurrias Capital Partners, a Charlotte-based private equity firm co-founded by former Bank of America CEO Hugh L. McColl Jr.

Drury retains an ownership interest in Bojangles' and a position on the board of directors. He will continue to serve the company as a consultant.

Jerry Richardson, co-investor with Falfurrias, former chairman and CEO of Flagstar Cos. Inc., founder and owner of the NFL Carolina Panthers and one of Bojangles' largest and most successful franchise owners, has been a mentor to Kibler throughout an association that goes back to the beginning of Kibler's career.

"Randy Kibler brings an impeccable pedigree in QSR management and we believe he will provide the

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leadership to fuel the continued growth of this great brand,” said Marc D. Oken, managing partner of Falfurrias Capital Partners, who succeeds Drury as chairman of Bojangles’. “Bojangles’ already has a great recipe for chicken and biscuits and we believe that the financial support provided by Falfurrias, along with the deep operating experience that Jerry Richardson and Randy Kibler bring to Bojangles’, represent a great recipe for the company’s long-term success.”

“I am honored to join the team of hard-working and dedicated people at Bojangles’ who are committed to satisfying America’s GottaWannaNeedGettaHava craving for great-tasting chicken and biscuits and the best breakfast in the industry,” Kibler said. “The original vision of Bojangles’ founders Jack Fulk and Richard Thomas, and the great work of Joe’s team, provides a foundation that we can build on to create new success stories for the entire Bojangles’ family, including our team members, franchisees and investors.”

Kibler began his career in 1970 as an hourly employee of Richardson’s Spartan Foods at a Hardee’s in Columbia, S.C. He spent 26 years working with Richardson at Spartan Foods and later Flagstar Cos. Inc., where he served as senior vice president as well as president and chief operating officer of the 600-restaurant Hardee’s division, at the time the largest franchise restaurant chain in the U.S. Kibler’s tenure at Flagstar also included additional responsibilities as president and chief operating officer of Quincy’s Family Steakhouse and vice president of the western division of Denny’s. Since 2002, Kibler has been a partner in companies that served as developers and area representatives for Firehouse Restaurant Group Inc., the franchisor of Firehouse Subs restaurants.

Bojangles’, founded by Jack Fulk and Richard Thomas in July 1977, currently serves guests at 386 locations in 11 states, Honduras and Mexico. Fueled by updated stores and an aggressive marketing campaign and market-expansion program, Bojangles’ has recorded 49 consecutive months of same-store sales increases and posted record sales of more than half a billion dollars in 2006. Recent expansion has added locations in Florida, Georgia, North Carolina, Tennessee and Virginia, and additional 2007 openings are slated for New Jersey and Pennsylvania.

About Bojangles’ Restaurants Inc.

Bojangles’ was founded in Charlotte in 1977 with a core menu shaped around spicy, Cajun-style

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chicken, fresh buttermilk biscuits and one-of-a-kind fixin's, like dirty rice and Cajun pintos. Thirty years later, Bojangles' still offers a high-quality, made-from-scratch menu in a fun, fast and friendly environment. Bojangles' operates 386 stores in 11 states, Honduras and Mexico. For more information, visit www.bojangles.com.

About Falfurrias Capital Partners

Falfurrias Capital Partners is a Charlotte-based private equity investment firm founded in 2006 by Hugh McColl Jr., former Chairman and CEO of Bank of America, and Marc Oken, former CFO of Bank of America. The firm is focused on acquiring or investing in a diverse portfolio of middle-market companies operating in the southern United States. By leveraging the extensive strategic and operational experience and business relationships of the firm's principals, Falfurrias Capital Partners is positioned to be a value-added partner for both its portfolio companies and its limited partners. For more information, visit www.falfurriascapital.com.

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