



Graham Holdings Company Acquires Clyde's Restaurant Group

July 31, 2019

ARLINGTON, Va.--(BUSINESS WIRE)--Jul. 31, 2019-- Graham Holdings Company (NYSE: GHC) today announced it has acquired Clyde's Restaurant Group. The purchase price was not disclosed.

Timothy J. O'Shaughnessy, chief executive officer of Graham Holdings Company, said: "Founded in 1963, the Clyde's group of restaurants are well-run businesses that align with our investment strategy: working with great management teams to operate businesses with a long history of profitability. Clyde's Restaurant Group has been a Washington institution that includes Old Ebbitt Grill and The Hamilton, two of the top twenty highest grossing independent restaurants in the country. We are thrilled about the long-term possibilities of this business and we are looking forward to continuing to serve hungry and thirsty D.C. area diners for years to come."

"For 56 years, Clyde's Restaurant Group has served the Washington, D.C. area and has built a great business based on our commitment to quality and service. Graham Holdings Company is well suited to be the new steward of the Clyde's brands in that we share the same values and dedication to the region. We are excited to join such a well-respected company and equally excited about the future," said Thomas M. Meyer, president of Clyde's Restaurant Group.

Clyde's Restaurant Group is comprised of thirteen restaurants and entertainment venues including eight Clyde's locations, Old Ebbitt Grill, The Hamilton, 1789 Restaurant, The Soundry, and The Tombs.

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