

FOR IMMEDIATE RELEASE

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MORGAN'S FOODS, INC. TO HIRE INVESTMENT BANKING ADVISOR

Beachwood, Ohio (June 22, 2000) -- Morgan's Foods, Inc. (AMEX:MR) (www.morgansfoods.com) appointed a committee of independent outside directors in April 2000 to evaluate strategic alternatives for maximizing shareholder value. In connection with that assignment the committee is finalizing negotiations to hire an investment banking advisor to evaluate strategic alternatives for the Company and recommend a course of action. The committee is expected to finalize the engagement of an investment banking advisory firm within the next few weeks.

Morgan's Foods, Inc. operates 78 KFC restaurants, 11 Taco Bell restaurants, and 16 KFC/Taco Bell "2n1's" in six states.

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