

FOR IMMEDIATE RELEASE

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MORGAN'S FOODS, INC. ANNOUNCES STOCK PURCHASE

Beachwood, Ohio (June 26, 2001) -- Morgan's Foods, Inc. (AMEX:MR) (www.morgansfoods.com) announced that the Board of Directors of Morgan's Foods at its meeting on June 22, 2001 authorized the purchase of up to two hundred fifty thousand shares of the Company's common stock in the open market from time to time over the next year.

Morgan's Foods, Inc. operates 76 KFC restaurants, 8 Taco Bell restaurants, 17 KFC/Taco Bell "2n1's" and 2 Taco Bell/Pizza Hut Express "2n1" restaurants in six states.

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