

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS

CHAZ CAMPTON, INDIVIDUALLY AND ON
BEHALF OF ALL OTHERS SIMILARLY SITUATED,

Plaintiffs,

v.

IGNITE RESTAURANT GROUP, INC., RAYMOND
A. BLANCHETTE, III, JEFFEREY L. RAGER,
EDWARD W. ENGEL, CREDIT SUISSE
SECURITIES (USA) LLC, ROBERT W. BAIRD &
CO. INC., PIPER JAFFRAY & CO., KEYBANC
CAPITAL MARKETS INC., LAZARD CAPITAL
MARKETS LLC, RAYMOND JAMES &
ASSOCIATES, INC.,

Defendants.

No. 4:12-cv-02196

CLASS ACTION

NOTICE OF PENDENCY AND SETTLEMENT OF CLASS ACTION

If you purchased or otherwise acquired the common stock (“Stock”) of Ignite Restaurant Group, Inc. (“Ignite” or the “Company”) pursuant and/or traceable to the Company’s initial public offering on May 11, 2012 (the “IPO”) or between May 11, 2012 and October 30, 2012, both dates inclusive (the “Class Period”) you could get a payment from a class action settlement (the “Settlement”).

Under law, a federal court has authorized this notice.

- If approved by the Court, the settlement will provide one million eight hundred thousand dollars (\$1,800,000) (the “Settlement Amount”), plus interest as it accrues, to pay claims of investors who purchased Ignite Stock pursuant and/or traceable to Ignite’s IPO (the “Class”).
- The Settlement represents an average recovery of \$0.273 per share of Ignite Stock for the 6.6 million damaged shares that Plaintiffs allege are in the Class. This estimate solely reflects the average recovery per allegedly damaged share of Ignite stock. This is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the aggregate losses of all Class Members, the date(s) you purchased and sold Ignite Stock, and the total number and amount of claims filed.
- Attorneys for Lead Plaintiffs (“Class Counsel”) intend to ask the Court to award them fees of up to one-third of the Settlement Amount, reimbursement of litigation expenses of no more than \$330,000, and an aggregate award to the Lead Plaintiffs not to exceed \$5,000. Collectively, the attorneys’ fees and expenses and award to Lead Plaintiffs are estimated to average \$0.141 per share of Ignite stock. If approved by the Court, these amounts will be paid from the Gross Settlement Fund.

- The approximate recovery, after deduction of attorneys' fees and expenses and award to Lead Plaintiff approved by the Court, is an average of \$0.132 per share of Ignite Stock. This estimate is based on the assumptions set forth in the preceding paragraph. Your actual recovery, if any, will vary depending on your purchase price and sales price, and the number and amount of claims filed.
- The Settlement resolves the Class's claims asserted against Defendants Ignite and Raymond A. Blanchette, III, Jeffrey L. Rager, and Edward W. Engel ("Engel") (collectively, the "Ignite Defendants") and Defendants Credit Suisse Securities (USA) LLC, Robert W. Baird & Co., Inc., Piper Jaffray & Co., KeyBanc Capital Markets Inc., Lazard Capital Markets LLC, and Raymond James & Associates, Inc. (collectively, the "Underwriter Defendants"). Lead Plaintiffs allege that Defendants violated the federal securities laws by making misrepresentations or omissions of material fact in the Registration Statement and Prospectus filed in connection with the Company's IPO. The Defendants deny that they have violated the federal securities laws or any laws. Defendants have denied and continue to deny specifically each and all of the claims and contentions alleged in the Litigation (defined below). The Defendants also have denied and continue to deny, *inter alia*, the allegations that any of the Defendants made, knowingly or otherwise, any material misstatements or omissions; or that any of Lead Plaintiffs has suffered any damages.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT

SUBMIT A CLAIM FORM NO LATER THAN APRIL 15, 2015	The only way to get a payment.
EXCLUDE YOURSELF NO LATER THAN MAY 5, 2015	Get no payment. This is the only option that allows you to be part of any other lawsuit against Defendants about the legal claims in this case.
OBJECT NO LATER THAN MAY 16, 2015	Write to the Court about why you do not like the settlement.
GO TO A HEARING ON JUNE 5, 2015	Speak in Court about the fairness of the settlement.
DO NOTHING	Get no payment. Give up rights.

INQUIRIES

Please do not contact the Court regarding this notice. All inquiries concerning this Notice, the Proof of Claim form, or any other questions by Class members should be directed to:

Ignite Restaurant Group, Inc. Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 3
P.O. Box 230
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

Definitions

All capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation and Agreement of Settlement, dated January 23, 2015.

COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

1. Why did I get this Notice?

You or someone in your family may have purchased or otherwise acquired Ignite Stock pursuant and/or traceable to Ignite's IPO during the Class Period.

2. What is this lawsuit about?

The case is known as Campton v. Ignite Restaurant Group, Inc., et al., Case No. 12-cv-02196 (the "Litigation"), and the Court in charge of the case is the United States District Court for the Southern District of Texas.

In the Litigation, Lead Plaintiffs allege that Defendants violated the federal securities laws by making misrepresentations or omissions of material fact in the Registration Statement and Prospectus filed in connection with Ignite's May 11, 2012 IPO. The Defendants deny that they have violated the federal securities laws or any laws. Defendants also have denied and continue to deny specifically each and all of the claims and contentions alleged in the Litigation. The Settlement resolves all of the Class's claims asserted against Defendants in the Litigation.

3. Why is this a class action?

In a class action, one or more persons and/or entities, called Lead Plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a Class, and these individual persons and/or entities are known as Class Members. One court resolves all of the issues for all Class Members, except for those Class Members who exclude themselves from the Class.

4. Why is there a Settlement?

Lead Plaintiffs and the Defendants do not agree regarding the merits of Lead Plaintiffs' allegations with respect to liability or the average amount of damages per share that would be recoverable if Lead Plaintiffs were to prevail at trial on each claim. The issues on which the Lead Plaintiffs and the Defendants disagree include: (1) whether the statements made or facts allegedly omitted in the Registration Statement and Prospectus filed in connection with Ignite's May 11, 2012 public offering were false, material, or otherwise actionable under the federal securities laws; (2) the extent to which the various matters that Lead Plaintiffs alleged were materially false or misleading influenced (if at all) the trading price of Ignite securities; (3) the extent to which the various allegedly adverse material facts that Lead Plaintiffs alleged were omitted influenced (if at all) the trading price of Ignite securities; (4) the extent to which external factors, such as general market conditions, influenced the trading price of Ignite securities; and (5) the amount of damages, if any, suffered by the Class Members. Lead Plaintiffs and Defendants do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiffs were to have prevailed on each claim asserted. The Defendants deny that they have violated the federal securities laws or any laws.

This matter has not gone to trial and the Court has not decided in favor of either Lead Plaintiffs or any of the Defendants. Instead, Lead Plaintiffs and the Defendants have agreed to settle the

Litigation. The Lead Plaintiffs and Class Counsel believe the settlement is best for all Class Members because of the risks associated with continued litigation and the nature of the defenses raised by the Defendants. There were significant risks associated with continuing to litigate through trial, and if the Defendants prevailed at trial, the Class would receive nothing. Among the reasons that Lead Plaintiffs and Lead Plaintiffs' Counsel believe the Settlement is fair is the fact that there is uncertainty about whether the Defendants may ultimately prove their affirmative defense that the alleged misstatements and omissions did not cause the Class any damages, that the alleged misstatements were not material, and whether some or all of the Defendants could prove their due diligence defenses.

Because of these reasons, even if Lead Plaintiffs win at trial, and also prevail on any on appeal, Lead Plaintiffs might not be able to collect some, or all, of any judgment they are awarded. Moreover, while litigation of this type is usually expensive, it appears that, even if Lead Plaintiffs' allegations are eventually found to be true, the total amount of damages to which Class Members would be entitled could be substantially reduced as Lead Plaintiffs and the Defendants have vastly differed on their view of damages.

5. How do I know if I am part of the Class settlement?

To be a Class Member, you must have purchased or otherwise acquired Ignite Stock pursuant and/or traceable to the Company's IPO.

6. Are there exceptions to being included?

Yes. Excluded from the Settlement Class are Defendants, the present and former officers and directors of the Company and any subsidiary thereof, "Whitney Entities" (defined as J.H. Whitney VI, L.P, and J.H. Whitney Capital Partners LLC, JCS Holdings, LLC), members of the immediate family of each of the Defendants or the Whitney Entities, any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant or Whitney Entity has a controlling interest or which is related to or affiliated with any of the Defendants or the Whitney Entities, and the legal representatives, agents, affiliates, heirs, successors-in-interest or assigns of any such excluded party. Also, if you exclude yourself from the Class, as described below, you are not a part of the Class.

7. I am still not sure whether I am included.

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator, Strategic Claims Services, by phone at (866) 274-4004 or by facsimile at (610) 565-7985, visiting the website www.strategicclaims.net, or filling out and returning the claim form described in Question 9, to see if you qualify.

8. What does the Settlement provide?

a. What is the Settlement Fund?

The proposed Settlement calls for the Company to create the Gross Settlement Fund consisting of one million eight hundred thousand dollars (\$1,800,000) and any interest earned thereon. The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Gross Settlement Fund will be used to pay Lead Plaintiffs' attorneys' fees and reasonable litigation expenses and any Award to Lead Plaintiffs. A portion of the Gross Settlement Fund also will be used to pay taxes due on interest earned by the Gross Settlement Fund, if necessary, and any notice and claims administration expenses permitted by the Court. After

the foregoing deductions from the Gross Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed to Class Members who submit valid claims.

b. What can you expect to receive under the proposed Settlement?

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed; (ii) the dates you purchased and sold Ignite Stock; (iii) the prices of your purchases and sales; (iv) the amount of administrative costs, including the costs of notice; and (v) the amount awarded by the Court to Lead Plaintiffs and Lead Plaintiffs' Counsel for attorneys' fees, costs, and expenses.

The Claims Administrator will determine each Class Member's *pro rata* share of the Net Settlement Fund based upon each Class Member's valid "Recognized Loss." The Recognized Loss formula is not intended to be an estimate of the amount that a Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Class Members with valid claims.

The Recognized Loss of each Authorized Claimant shall be calculated according to the following formula:

Plan of Allocation

The Plan of Allocation is a matter separate and apart from the Settlement, and any decision by the Court concerning the Plan of Allocation shall not affect the validity or finality of the Settlement. The Court may approve the Plan of Allocation with or without modifications agreed to among the parties, or another plan of allocation, without further notice to Settlement Class Members. Any orders regarding a modification of the Plan of Allocation will be posted to the Claims Administrator's website, www.strategicclaims.net.

The Claims Administrator shall determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's Recognized Loss. **Please Note:** The Recognized Loss formula, set forth below, is not intended to be an estimate of the amount of what a Settlement Class Member might have been able to recover after a trial, nor is it an estimate of the amount that will be paid to Authorized Claimants pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Authorized Claimants. To the extent there are sufficient funds remaining in the Net Settlement Fund, each Authorized Claimant will receive an amount equal to the Authorized Claimant's Recognized Loss. If, however, Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total Recognized Losses of all Authorized Claimants (*i.e.*, "*pro rata* share"). Payment in this manner shall be deemed conclusive against all Authorized Claimants. No distribution will be made on a claim where the potential distribution amount is less than ten dollars (\$10.00) in cash.

If any of the Net Settlement Fund remains by reason of uncashed checks, or otherwise, after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in the distribution of the Net Settlement Fund cash

their distribution checks, then any balance remaining in the Net Settlement Fund six (6) months after the initial distribution of such funds shall be used: (i) first, to pay any amounts mistakenly omitted from the initial distribution to Authorized Claimants or to pay any late, but otherwise valid and fully documented claims received after the cut-off date used to make the initial distribution, provided that such distributions to any late post-distribution claimants meet all of the other criteria for inclusion in the initial distribution, including the \$10.00 minimum check amount set forth in the Notice; (ii) second, to pay any additional Notice and Administration Expenses incurred in administering the Settlement; and (iii) finally, to make a second distribution to Authorized Claimants who cashed their checks from the initial distribution and who would receive at least \$10.00 from such second distribution, after payment of the estimated costs or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. If six (6) months after such second distribution, if undertaken, or if such second distribution is not undertaken, any funds shall remain in the Net Settlement Fund after the Claims Administrator has made reasonable and diligent efforts to have Authorized Claimants who are entitled to participate in this Settlement cash their checks, any funds remaining in the Net Settlement Fund shall be donated to a non-profit charitable organization(s) selected by the Court.

THE BASIS FOR CALCULATING YOUR RECOGNIZED LOSS:

Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement Fund based on his, her or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants.

Recognized Loss for Ignite common stock purchased in and/or traceable to the May 11, 2012 Initial Public Offering or between May 11, 2012 and October 30, 2012 will be calculated as follows:

- A. For each share of common stock sold on or before October 30, 2012¹, the Recognized Loss shall be the lesser of:
 - i) difference between the purchase price (not to exceed the \$14 Offering price per share) and sale price per share; and
 - ii) \$1.68² per share.
- B. For each share of common stock held as of the close of trading October 30, 2012, the Recognized Loss shall be \$1.68 per share.

For purposes of calculating your Recognized Loss, the date of purchase, acquisition or sale is the “contract” or “trade” date and not the “settlement” or “payment” date. The receipt or grant by gift, inheritance or operation of law of Ignite’s common shares shall not be deemed a purchase,

¹ October 30, 2012 was the last of Ignite’s allegedly statistically significant corrective disclosures.

² This is the maximum Recognized Loss per share and represents the difference between \$14.00 offering price per share and the \$12.32 value per share of Ignite’s common stock on the date of the initial suit (July 20, 2012) as determined by plaintiffs’ expert.

acquisition or sale of Ignite's common shares for the calculation of an Authorized Claimant's Recognized Loss.

For purposes of calculating your Recognized Loss, all purchases, acquisitions and sales shall be matched on a First In First Out ("FIFO") basis in chronological order. Therefore, on the Proof of Claim enclosed with this Notice, you must provide all of your purchases and acquisitions of Ignite's common shares during the time period from May 11, 2012 through and including October 30, 2012.

Payment pursuant to the Plan of Allocation approved by the Court shall be conclusive against all Authorized Claimants. No person shall have any claim against Defendants, Defendants' Counsel, Lead Plaintiffs, Lead Plaintiffs' Counsel or the Claims Administrator or other agent designated by Lead Plaintiffs' Counsel based on the distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Each claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to the claimant's Proof of Claim Form. All persons involved in the review, verification, calculation, tabulation, or any other aspect of the processing of the claims submitted in connection with the Settlement, or otherwise involved in the administration or taxation of the Gross Settlement Fund or the Net Settlement Fund shall be released and discharged from any and all claims arising out of such involvement, and all Settlement Class Members, whether or not they are to receive payment from the Net Settlement Fund, will be barred from making any further claim against the Net Settlement Fund beyond the amount allocated to them as provided in any distribution orders entered by the Court.

c. Are there any further limitations on the amount I may receive?

- i) To the extent there are sufficient funds in the Net Settlement Fund, Authorized Claimants will receive an amount equal to the Authorized Claimant's Recognized Loss described above. If, however, the amount in the Net Settlement Fund is not sufficient to permit payment of the total Recognized Loss of each Authorized Claimant, then each Authorized Claimant shall be paid the percentage of the Net Settlement Fund that each Authorized Claimant's Recognized Loss bears to the total of the Recognized Losses of all Authorized Claimants.
- ii) Transactions during the Class Period resulting in a gain shall be netted against the Class Members transactions resulting in a loss to arrive at the Recognized Loss.
- iii) Any Class members whose collective transactions in Ignite Stock during the Class Period resulted in a net gain shall not be entitled to share in the Net Settlement Fund.
- iv) The purchase and sales prices exclude any brokerage commissions, transfer taxes or other fees.
- v) The covering purchase of a short sale is not an eligible purchase. Gifts and transfers are not eligible purchases.

9. How can I get a payment?

To qualify for a payment, you must send in a form entitled “Proof of Claim and Release” form. This claim form is attached to this Notice. You may also obtain a claim form on the Internet at www.strategicclaims.net. Read the instructions carefully, fill out the form, sign it in the location indicated, and mail the claim form together with all documentation requested in the form, postmarked no later than April 15, 2015, to:

Ignite Restaurant Group, Inc. Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 3
P.O. Box 230
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

10. What am I giving up to get a payment or stay in the Class?

Unless you exclude yourself, you will remain in the Class. That means that if the Settlement is approved, you and all Class Members will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) all Settled Claims against the Released Parties.

“Settled Claims” means any and all claims, debts, demands, rights, liabilities or causes of action (including, but not limited to, any claims for damages, interest, attorneys’ fees, expert or consulting fees, and any other costs, expenses, or amounts), whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether individual, class or of any other description, including both known claims and Unknown Claims (as defined below) (i) that have been asserted in the Litigation against any of the Released Parties, or (ii) that could have been asserted in the Litigation or any forum by Lead Plaintiffs and/or the Settlement Class Members or any of them, or by their heirs, agents, executors, administrators, trustees, beneficiaries, predecessors, successors, attorneys or assigns, against any of the Released Parties, which arise out of or are related to any of the allegations, transactions, facts, matters or occurrences, representations or omissions, involved, set forth or referred to in the Second Amended Complaint, including, without limitation, claims for fraud, negligent misrepresentation, or claims based upon or related in any way to the purchase, acquisition, or sale of the Company’s securities pursuant and/or traceable to Ignite’s Registration Statement or Ignite’s Prospectus issued in connection with the Company’s IPO, except claims to enforce any of the terms of the Stipulation.

“Released Parties” means Defendants and the Whitney Entities, and each and all of their respective current, former, or future parents, subsidiaries, affiliates, successors and assigns, general and limited partners and partnerships, and each and all of their respective present or former joint venturers, officers, directors, principals, shareholders, members, agents,

employees, employers, attorneys, trustees, financial advisors, commercial bank lenders, investment bankers, representatives, insurers (including, without limitation, their respective businesses, affiliates, subsidiaries, parents and affiliated corporations, divisions, predecessors, shareholders, partners, joint venturers, principals, insurers, reinsurers, successors and assigns, and their respective past, present and future employees, officers, directors, attorneys, agents and representatives), reinsurers, advisors, associates, spouses and/or any other individual or entity in which any Defendant or Whitney Entity has or had a controlling interest or which is or was related to or affiliated with any Defendant or Whitney Entity, and/or any trust of which any Defendant or Whitney Entity is the settlor or which is for the benefit of any Defendant or Whitney Entity, and the current, former, and future legal representatives, heirs, successors-in-interest, or assigns of any Defendant or Whitney Entity.

“Unknown Claims” means any Settled Claim that the Lead Plaintiffs or any Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Parties, which if known by him, her, or it, might have affected his, her, or its decision(s) with respect to the Settlement, including, but not limited to, the decision not to object to the Settlement. Upon the Effective Date of the Settlement, the Lead Plaintiffs and each of the Settlement Class Members shall be deemed to have waived and by operation of the Order and Final Judgment shall have waived, any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law that is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER, MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR.

Lead Plaintiffs acknowledge, and the Settlement Class Members shall be deemed by operation of the Judgment to have acknowledged, that the foregoing waiver was separately bargained for and an essential term of the Settlement of which this release is a part.

11. How do I get out of the Settlement?

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue the Defendants on your own based on the legal claims raised in this Litigation, then you must take steps to get out of the Settlement. This is called excluding yourself from – or “opting out” of – the Settlement. To exclude yourself from the Settlement, you must mail a letter stating you want to be excluded as a Class Member from Campton v. Ignite Restaurant Group, Inc., et al., Case No. 12-cv-02196. You must include your name, address, telephone number, e-mail address and your signature, along with an accurate list of all of your purchases and sales of Ignite during the Class Period, and account documentation showing such purchases and sales of Ignite Stock. You must mail your exclusion request, to be received no later than May 5, 2015, to the Claims Administrator at the following address:

Ignite Restaurant Group, Inc. Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 3
P.O. Box 230
Media, PA 19063

You cannot exclude yourself by telephone or by e-mail.

If you properly exclude yourself, you will not receive a settlement payment, you cannot object to the Settlement and you will not be legally bound by the judgment in this case.

12. If I do not exclude myself, can I sue the Defendants for the same thing later?

No. Unless you followed the procedure outlined in this Notice to exclude yourself, you give up any right to sue the Defendants for the claims that this Settlement resolves. If you have a pending lawsuit, speak to your lawyer in that case immediately, since you may have to exclude yourself from this Class to continue your own lawsuit. You must have excluded yourself from the Settlement to continue your own lawsuit against the Defendants.

13. Do I have a lawyer in this case?

The Court appointed The Rosen Law Firm, P.A. to represent you and the other Class Members. These lawyers are called Lead Plaintiffs' Counsel. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for The Rosen Law Firm is provided below.

14. How will the lawyers be paid?

Lead Plaintiffs' Counsel have expended considerable time litigating this action on a contingent fee basis, and have paid for the expenses of the litigation themselves and have not been paid attorneys' fees in advance of this Settlement. Lead Plaintiffs' Counsel have done so with the expectation that if they are successful in recovering money for the Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Gross Settlement Fund, as is customary in this type of litigation. Lead Plaintiffs' will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Gross Settlement Fund. Therefore, Lead Plaintiffs' Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees in an amount not to exceed one-third of the Gross Settlement Fund, reimbursement of reasonable litigation expenses not to exceed \$330,000, and an aggregate award to Lead Plaintiffs in an amount not to exceed \$5,000. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Gross Settlement Fund.

15. How do I tell the Court that I do not like the Settlement?

You can tell the Court you do not agree with the Settlement, any part of the Settlement, or Lead Plaintiffs' Counsel's motion for attorneys' fees or Award to Lead Plaintiffs, and that you think the Court should not approve the Settlement, by mailing a letter stating that you object to the Settlement in the matter of Campton v. Ignite Restaurant Group, Inc., et al., Case No. 12-cv-02196. Be sure to include your name, address, telephone number, your signature, a list of your purchases and sales of Ignite Stock during the Class Period, and account documentation

showing your purchases and sales of Ignite stock in order to show your membership in the Class, and all of the reasons you object to the Settlement. Be sure to mail the objections to the four different places listed below, to be received no later than May 16, 2015, so the Court will consider your views:

<p>Clerk of the Court United States District Court Southern District of Texas - Houston Division 515 Rusk Avenue Houston, TX 77002</p>	<p>Phillip Kim, Esq. THE ROSEN LAW FIRM, P.A. 275 Madison Avenue, 34th Floor New York, New York 10016 <i>Lead Plaintiffs' Counsel</i></p>
<p>Yosef J. Riemer, P.C. Shireen A. Barday KIRKLAND & ELLIS LLP 601 Lexington Avenue New York, New York 10022 <i>Counsel for the Ignite Defendants</i></p>	<p>Robert Y. Sperling Joseph L. Motto WINSTON & STRAWN LLP 35 West Wacker Drive Chicago, IL 60601-9703 <i>Counsel for the Underwriter Defendants</i></p>

Attendance at the Settlement Hearing is not necessary but persons wishing to be heard orally in opposition to the Settlement, the Plan of Allocation, and/or the application for Attorneys' Fees and Expenses or Award to Lead Plaintiffs are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the Final Settlement Hearing.

16. What is the difference between objecting and requesting exclusion?

Objecting is simply telling the Court you do not like something about the Settlement. You can object only if you stay in the Class. Requesting exclusion is telling the Court you do not want to be part of the Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

17. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing on June 5, 2015, at 9:30 a.m., at the United States District Court for the Southern District of Texas, 515 Rusk Avenue, Courtroom 9A, Houston, TX 77002.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide how much to pay Lead Plaintiffs' Counsel for attorneys' fees and expenses and Award to Lead Plaintiffs.

18. Do I have to come to the hearing?

No. Lead Plaintiffs' Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

19. What happens if I do nothing at all?

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against the Ignite and Underwriter Defendants about the claims made in this case ever again.

* * *

This Notice is a summary and does not describe all of the details of the Stipulation or the Settlement set forth therein. For full details of the matters discussed in this Notice, you may review the Stipulation filed with the Court, which may be inspected during business hours at the office of the Clerk of the Court, United States District Court, Southern District of Texas, 515 Rusk Avenue, Houston, TX 77002. The motion papers, with exhibits, including the Stipulation, are also available on the Court's ECF website (for a fee).

If you have any questions about the settlement of the Action, you may contact a representative of Lead Plaintiffs' Counsel: Phillip Kim, Esq., The Rosen Law Firm, 275 Madison Avenue, 34th Floor, New York, New York 10016, (212) 686-1060.

DO NOT TELEPHONE THE COURT REGARDING THIS NOTICE

DATED: JANUARY 30, 2015

BY ORDER OF THE UNITED STATES DISTRICT COURT FOR
THE SOUTHERN DISTRICT OF TEXAS

Ignite Restaurant Group, Inc. Litigation
c/o Strategic Claims Services
P.O. Box 230
600 N. Jackson St., Ste. 3
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

PROOF OF CLAIM AND RELEASE

Deadline for Submission: April 15, 2015

IF YOU PURCHASED OR OTHERWISE ACQUIRED THE COMMON STOCK OF IGNITE RESTAURANT GROUP, INC. PURSUANT AND/OR TRACEABLE TO THE COMPANY'S INITIAL PUBLIC OFFERING ON MAY 11, 2012 OR BETWEEN MAY 11, 2012 AND OCTOBER 30, 2012, BOTH DATES INCLUSIVE, YOU ARE A "CLASS MEMBER" AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS.

IF YOU ARE A CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS FORM IN ORDER TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND RELEASE ("PROOF OF CLAIM") AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN APRIL 15, 2015 TO STRATEGIC CLAIM SERVICES, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

Ignite Restaurant Group, Inc. Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 3
P.O. Box 230
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

YOUR FAILURE TO SUBMIT YOUR CLAIM BY APRIL 15, 2015 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOUR RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR.

CLAIMANT'S STATEMENT

1. I (we) submit this Proof of Claim and Release under the terms of the Stipulation (the "Stipulation") described in the Notice of Pendency and Settlement of Class Action (the "Notice"). I (we) also submit to the jurisdiction of the United States District Court for the Southern District of Texas with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (we) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Litigation.

2. I (we) purchased common stock in Ignite Restaurant Group, Inc. (“Ignite”) and was (were) damaged thereby. (Do not submit this Proof of Claim if you did not purchase Ignite as a member of the Class).
3. By submitting this Proof of Claim, I (we) state that I (we) believe in good faith that I am (we are) a Class Member as defined above and in the Notice, or am (are) acting for such person(s); that I am (we are) not a Defendant in the Actions or anyone excluded from the Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund, as defined in the Notice; that I (we) elect to participate in the proposed Settlement described in the Notice; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
4. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Litigation or Settlement in connection with processing of the Proof of Claim.
5. I (we) have set forth where requested below all relevant information with respect to each purchase of Ignite as a member of the Class, and each sale, if any, of such securities. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
6. I (we) have enclosed photocopies of the stockbroker’s confirmation slips, stockbroker’s statements, or other documents evidencing each purchase, sale or retention of Ignite common stock listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)
7. I (we) understand that the information contained in this Proof of Claim is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized claim. In some cases, the Claims Administrator may condition acceptance of the claim based upon the production of additional information, including, where applicable, information concerning transactions in any derivatives securities such as options.)
8. Upon the occurrence of the Court’s approval of the Settlement, as detailed in the Notice, I (we) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever settle, release and discharge from the Settled Claims each and all of the Released Parties as provided in the Stipulation.
9. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All Claimants MUST submit a manually signed paper Proof of Claim form listing all their transactions whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-866-274-4004 or visit their website at www.strategicclaims.net to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the Claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

I. CLAIMANT INFORMATION

Name:		
Address:		
City	State	ZIP
Foreign Provenance	Foreign Country	
Day Phone	Evening Phone	
Email		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

II. SCHEDULE OF TRANSACTIONS IN IGNITE SECURITIES

Purchases:

A. Separately list each and every open market purchase of Ignite common stock pursuant and/or traceable to the Company’s IPO on May 11, 2012 and between May 11, 2012 and October 30, 2012, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

Sales:

B. Separately list each and every sale of Ignite common stock during the period from May 11, 2012 and October 30, 2012, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Sold	Price per Share	Amount Received (Excluding Commissions, Taxes, and Fees)

Ending Holdings:

C. State the total number of shares of Ignite common stock owned at the close of trading on October 30, 2012, long or short (*must be documented*).

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If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.

III. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service ("I.R.S.") requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	or	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

IV. CERTIFICATION

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding, or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made on behalf of Joint Claimants, then each must sign):

(Signature)

(Signature)

(Capacity of person(s) signing, e.g. beneficial purchaser(s), executor, administrator, trustee, etc.)

Check here if proof of authority to file is enclosed.
(See Item 3 under Claimant’s Statement)

Date: _____

THIS PROOF OF CLAIM MUST BE SUBMITTED NO LATER THAN APRIL 15, 2015 AND MUST BE MAILED TO:

Ignite Restaurant Group, Inc. Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 3
P.O. Box 230
Media, PA 19063
Tel.: 866-274-4004
Fax: 610-565-7985
info@strategicclaims.net

A Proof of Claim received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by April 15, 2015 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Proof of Claim shall be deemed to have been submitted when actually received by the Claims Administrator.

You should be aware that it will take a significant amount of time to process fully all of the Proofs of Claim and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.

REMINDER CHECKLIST

- Please be sure to sign this Proof of Claim on page 17. If this Proof of Claim is submitted on behalf of joint claimants, then both claimants must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim or any supporting documents.
- If you move after submitting this Proof of Claim, please notify the Claims Administrator of the change in your address.

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Ignite Restaurant Group, Inc. Litigation
c/o Strategic Claims Services
600 N. Jackson St., Ste. 3
Media, PA 19063

IMPORTANT LEGAL DOCUMENT – PLEASE FORWARD