

July 27, 2022

COOKS COFFEE COMPANY AHEAD OF BUDGET AND PLANNING DUAL LISTING IN UK



Aiden Keegan, right (Esquires UK) with Keith Jackson, left (Cooks Coffee Company)

Cooks Coffee Company (CCC) listed in the NZX but operating internationally is reporting that for the first 3 months of its financial year (April-June 2022) group store sales of its core businesses - Esquires UK Esquire Ireland and award-winning Triple Two UK - are up +90% compared to the same period last year and +34% compared to pre Covid sales for the same period in 2019. The three core businesses are as a group 6.4% ahead of budget for the quarter. Esquires UK is at +4.6% Triple Two at +5.9% and Esquires Ireland is at +9.5%.

All figures indicate there is significant growth in suburban & neighbourhood outlets reflecting that Working from Home (WFH) has become a Covid related reality. Store sales for these outlets for Esquires UK alone are +56% of pre Covid sales in 2019. The company opened five new outlets in the quarter and closed two. There is a strong pipeline of store openings to come to fruition over the remainder of 2022.

"Based on the interest and growth of our business we are planning to go ahead with a dual listing in the UK." said Executive Chairman Cooks Coffee, Keith Jackson.

According to Allegra Research the combination of Esquires and Triple Two chains makes Cooks Coffee Company the 4th largest coffee focussed café chain in the UK (with 70 stores at the end of June)

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RECENT AWARDS



People lining outside Triple Two Quaker Friars

The QSR Media UK Awards dedicated to the quick service and fast casual restaurant industry recognised Triple Two in the recent awards with Managing Director David Hodgetts from Triple Two as a rising star and a Special Recognition Award for the Triple Two Coffee chain. The Awards celebrate the UK's best of the best QSR chains for their creativity, agility and overall performance.

OUTLOOK



John & Julie McIlhiney, right & middle, (Esquires Caerphilly) with Keith Jackson, left (Cooks Coffee Company)

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We have made a good start to the FY23 financial year with sales ahead of plan and a strong pipeline of new store openings ahead and we expect to see the positive trend in financial performance that was shown in FY22 continue. Looking forward we do see cost pressures increasing, and consumer incomes coming under more pressure. We will continue to work to mitigate the impact of cost pressures whilst building the company's network.

ABOUT COOKS COFFEE COMPANY

Cooks Coffee Company currently operates or franchises Esquires Coffee and Triple Two Coffee in the United Kingdom, Ireland, Portugal, Bahrain, Kuwait, Saudi Arabia, Jordan, Pakistan & Indonesia and for more information visit: www.cookscoffeecompany.com

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