

Media release
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Cooks finalises terms for 40 Esquires stores in Indonesia

The Dutch introduced coffee to Indonesia and now a Kiwi company and its local partner are taking on some of the beverage's best known brands in the world's most populous Muslim majority nation.

Cooks Global Foods (NZX:CGF) and its contracted Indonesian partners are about to introduce the fast growing global coffee chain Esquires Coffee to the huge market.

Listed Cooks has after six months of negotiation finalised terms on a master franchise agreement that will see a minimum of 40 Esquires Coffee Houses open in the republic over a number of years.

Cooks executive director of business development Stuart Deeks says Starbucks, Coffee Bean & Tea Leaf and Gloria Jean's have created a burgeoning new industry in Indonesia.

"However, the market presents an exciting opportunity for a new clearly differentiated brand such as Esquires – with our organic and fair trade focus - to enter the market while the coffee shop industry is still in its infancy.

"A deposit has been paid by our partners and a letter of intent signed. All that remains to happen is the approval of Esquires as a franchisor by the Indonesian Ministry of Trade and signing the agreement after a cooling off period."

Cooks expects the final agreement to be signed in September with the aim being to get four stores up and running during the initial year. The stores will be designed in New Zealand by Cooks subsidiary Design Environments while consumables will be supplied from New Zealand including coffee, tea, powders and syrups.

The company says Indonesia perfectly complements agreements it has signed in Saudi Arabia, UAE, Bahrain, Kuwait, Qatar and Oman. "We have done a lot of work in the Middle East including ensuring all our products have the proper Halal certifications and this will ensure we hit the ground running in Indonesia," Deeks says.

Stuart Deeks and his brother Lewis Deeks founded the Esquires business in New Zealand before selling the local rights to Australian company Retail Food Group (RFG) in 2010. They are both directors of Cooks and are together the company's largest shareholder.

Stuart now has responsibility for growing the Esquires business worldwide and says Cooks is continuing with advanced discussions in a number of new markets with further announcements likely shortly.

About Cooks Global Foods:

Cooks Global Foods (NZX:CGF) owns the Esquires Coffee Houses brand and system in the United Kingdom and Ireland, where it also directly franchises stores, and the Middle East and China where stores are franchised through master franchise holders.

Issued for Cooks Global Foods by Pead PR

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