

PRESS RELEASE

MASSIMO ZANETTI BEVERAGE GROUP: A commercial partnership has been signed for the opening of 50 coffee boutiques in China.

Massimo Zanetti Beverage Group (MZB Group), the first private group in the global coffee market thanks to international brands such as Segafredo Zanetti (Italy), Chock full o'Nuts, Kauai and Hill Bros (USA) and Meira (Finland), today officially announced to have signed an important partnership with TNPI, an Asian group leader in the Food & Beverage sector, specialising in the retail market and coffee chain, in order to develop its own franchising coffee shops network.

Its subsidiary Segafredo Zanetti Espresso Worldwide, the subsidiary through which MZB manages and franchises the coffee boutiques globally, has signed an agreement to develop more than 50 "Segafredo Zanetti Espresso café" in strategically relevant areas in China and Hong Kong.

The partnership project envisages the opening of more than 20 selling points by the end of 2015, to be expanded to more than 50 by the end of 2019, that will join more than the 15 existing boutiques in China and Hong Kong. The first phase will focus on the Beijing, Shanghai and Hong Kong areas, while the coffee shops located in the areas of Guangzhou, Shenzhen and other Chinese regions will be developed afterwards.

With over 330 stores plus the 70 branded Puccino's, Chock Cafès and BoncafèVino, Segafredo Zanetti Espresso Worldwide is the leading network in the management of the Italian styles traditional coffee houses franchising model – known as "Segafredo Zanetti Espresso cafés" -, with a direct presence in all the continents with three different types of franchising/licensing concepts. The partnership with TNPI represents the biggest agreement ever signed by Segafredo Zanetti Espresso with an international partner of its own network of franchising coffee shops.

"The decision to collaborate with a qualified partner, such as TNPI in the Chinese region, further confirms the intention of our Group to expand its presence in the Asian market, as already demonstrated through the recent acquisition of the Boncafè brand and the opening of our productive plant in Vietnam", said Massimo Zanetti, President of MZB Group. "The coffee consumption in China is strongly increasing and it is expected to grow annually by 20%. In this context, the coffee chain market is particularly appreciated by a new clientele made of Chinese professionals and students, and it is slowly reaching the consumption level of instant coffee that distinguished this market" he added.

"We are satisfied to have come to an agreement with Massimo Zanetti Beverage Group for the development of a number of selling points located in important markets for us", commented YK Kwon, Executive Chairman of TNPI. "The choice of such a historical brand, representative of the Italian lifestyle, is a guarantee not only for the company itself, but also for our current and future clients. We have an ambitious expansion plan that we reckon will support the penetration of the authentic Italian food & beverage culture in the Asian continent".

MASSIMO ZANETTI BEVERAGE GROUP S.p.A.
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MASSIMO ZANETTI BEVERAGE GROUP

The Massimo Zanetti Beverage Group is a holding company founded and chaired by Massimo Zanetti. It comprises a vast network of companies, which is undergoing continuous rapid growth on a global scale.

The Massimo Zanetti Beverage Group is the first private coffee group in the world. It has a unique, fully integrated business plan thanks to the fact that it has direct control over the entire production chain. The Massimo Zanetti Beverage Group encompasses a number of well-known international brands, which are very popular with the biggest world distributors.

Most of these are leading brands in their specific area or sector, offering a rich variety of high quality regional products, including coffee, tea, cocoa and spices.

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