



Homegrown Figaro Coffee Group, Inc. (FCG) is moving forward with its expansion plans this year following its successful listing at the Philippine Stock Exchange. FCG generated proceeds of P767 million for its initial public offering of which a portion shall be used for its expansion program.

The company plans to open 29 Angel's Pizza outlets, 6 The Figaro Group Express multi-brand outlets, 5 Figaro Coffee shops and 1 Tien Ma's Taiwanese restaurant.

"Yes, we are optimistic that the economy will further improve this year with the Alert Levels coming down and vaccination drives by the government continuing with strength. We look forward to people going about their daily lives outside gradually and in a safe manner", said Justin Liu, Chairman of FCG.

For the first quarter, FCG is set to open five Angel's Pizza stores located namely in Lipa, Batangas, Hanston Building in Ortigas Center, Cebu City, Calamba, Laguna and in Avida Towers Cityflex, BGC.

"The opening of outlets in BGC and Ortigas Business District is part of our optimism that offices and the economy will come back. Furthermore, we see continued growth and strength outside Metro Manila, hence our new stores in Lipa, Cebu and Laguna. We will continue to grow our outlets to reach our beloved customers and meet them where they are", said Liu.

As of January 21, 2022, Figaro Coffee Group operates a total of 109 stores. This includes 56 Figaro coffee shops, 39 Angel's Pizza outlets, 6 Tien Ma's Taiwanese cuisine restaurants, 7 TFG Express outlets and 1 Café Portofino outlet.

Caution regarding forward-looking statements

The forward-looking statements in this press release are based on the beliefs of the management as well as assumptions made by and information currently available to the management. Our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, among others, the rate and pace of economic recovery following economic downturns, levels of spending in business and leisure segments as well as consumer confidence. We caution you not to place undue reliance on any forward looking statements, which are made as of the date of this press release. We undertake no obligation to update publicly any of these forward-looking statements to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable laws. If we update one or more forward-looking



statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements.

About FIGARO COFFEE GROUP INC

Figaro Coffee Group Inc. (FCG) was incorporated on July 6, 2018 as a wholly-owned subsidiary of Carmetheus Holdings, Inc. primarily to process, manufacture, package all kinds of food products, and establish, invest, develop, operate and maintain restaurants, coffee shops and refreshments parlors, among others.

FCG has one subsidiary, Figaro Coffee Systems, Inc. (FCSI), through which it operates and/or franchises a network of retail restaurants. These include Figaro Coffee, a coffee shop with domestic and international branches; Angel's Pizza, a pizza store chain; Tien Ma's, a Taiwanese cuisine restaurant; The Figaro Group (TFG) Express outlet, a multi-brand kiosk selling the top products of FCSI's other restaurants; and Café Portofino, an outlet which primarily serves beverages and bakery items and is intended to operate in schools, universities, hospitals and offices.

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For inquiries and more information, please contact:

MICHAEL T. BARRET
Executive Vice President / Chief Operating Officer/ Chief Information Officer
mike@figaro.ph