



The Figaro Coffee Group (“FCG”) and The Kitchen City Opens its first Collaboration Store in World Trade Center

Pasay City, Philippines. Last December 22, 2023, The Kitchen City and the Figaro Coffee Group, Inc. (“FCG”) had its grand opening of the Lobby Café in World Trade Center, Pasay City. A ribbon cutting ceremony attended by the following, Mr. Guillermo Luchangco, Chairman Emeritus of ICCP Group of Companies; Ms. Pamela Pascual, Chairman and CEO of Manila Exposition Complex Inc.; Kitchen City’s Owner and Chairman of the Board, Mr. Alfredo Yao; Mr. Ricardo Abelardo Jr., President of Kitchen City and Mr. Ace Azarraga, FCG’s Brand and Partnership Director.

The World Trade Center Metro Manila (WTCMM) is the venue of major exhibitions and trade shows participated by foreign delegations and buyers from different parts of the world. It offers a fully equipped facility in a strategic location that offers excellent visitor mileage and accessibility to international airports, seaports, entertainment, and cultural facilities, five-star hotel accommodations as well as in Makati, the main central business district in the Philippines.

Mr. Ace Azarraga stated, “The Figaro Coffee Group and Kitchen City have been partners since before the pandemic. Kitchen City selected FCG as its coffee provider due to the latter’s commitment to delivering quality and affordable products. With more than 13 outlets distributed across Kitchen City concessionaires, schools, offices, and manufacturing companies, FCG has successfully established a strong presence in various sectors.”

Mr. Ricardo Abelardo Jr. added “The Opening of Lobby Café is a celebration of long-term planning of a vision, consistently offering good service and option for world trade clients. World Trade Center is one of the leading event venues , they don’t stop what they are doing right now and constantly searching for what is next.”

“As you can see in the Philippines, Kitchen City and FCG are very strong partners. I’m glad that Figaro Coffee is a well-known brand owned by a Filipino” said Abelardo.

FCG continues to expand not only opening stores but also partnering with other big companies like Kitchen City. From a humble beginning to becoming a global success, Figaro Coffee remains committed to providing exceptional coffee experiences and supporting local communities.



L-R: Mr. Ace Azarraga, FCG's Brand and Partnership Director; President of Kitchen City, Mr. Ricardo Abelardo Jr.; Mr. Alfredo Yao, Kitchen City Owner and Chairman of the Board; Mr. Guillermo Luchangco, Chairman Emeritus of ICCP Group of Companies and Ms. Pamela Pascual, Chairman and CEO of Manila Exposition Complex Inc.





FIGARO COFFEE GROUP, INC.**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; Café Portofino, a multi-brand kiosk selling the top products of FCSI's other restaurants which also serves beverages and bakery items.

As of 27 December 2023, Figaro Coffee Group operates a total of 201 stores across all brands.

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