



Figaro Establishes Innovation Subsidiary to Expand Food Manufacturing Capability

Pasay City, Philippines – December 12, 2026 — Figaro Culinary Group, a publicly listed food and beverage company, continues to strengthen its long-term growth strategy with the establishment and expansion of **Figaro Innovation and Development Inc. (FIDI)**, a wholly owned subsidiary created to broaden the Group's food product offerings, enhance manufacturing capabilities, and prepare for future export opportunities.

This strategic direction was underscored by the recent ceremonial signing of a **Supplemental Agreement between FIDI and the Philippine Economic Zone Authority (PEZA)**, held in Pasay City. The agreement reaffirms FIDI's status as a **PEZA- registered export enterprise**, supporting its operations at the **Laguna Technopark – Special Economic Zone** and enabling the manufacturing of products such as **Anghel Kape** and other food innovations under the Figaro Culinary Group portfolio.

FIDI was established by Figaro Culinary Group to serve as its **dedicated innovation and manufacturing arm**, allowing the Group to scale food production beyond its retail brands while building capabilities for both domestic distribution and eventual export markets. Through FIDI, the Group aims to develop new food formats, improve production efficiency, and strengthen quality standards aligned with international requirements.

The Supplemental Agreement builds on FIDI's existing **PEZA Certificate of Registration**, which recognizes the company's registered activities as an export enterprise engaged in toll manufacturing of coffee mixes and food products.

Present at the signing were **Brian Gregory Liu**, Chairman of Figaro Innovation and Development Inc.; **Tereso O. Panga**, Director General of PEZA; **Joy Anidelle Alguso**, Deputy Director General of PEZA; and **Jose Petronio Español**, Chief Financial Officer of FIDI.

"This agreement supports Figaro Culinary Group's broader vision of expanding its food platforms beyond retail, strengthening manufacturing, and positioning our brands for future growth," said Español.

PEZA Director General Panga likewise emphasized the importance of companies like FIDI in driving innovation, development, and inclusive growth within economic zones.



L-R: Jose Petronio Español, President / Chief Financial Officer of FIDI, Brian Gregory Liu, Chairman of Figaro Innovation and Development Inc., Tereso O. Panga, Director General of PEZA and Joy Anidelle Alguso, Deputy Director General of PEZA

FIGARO CULINARY 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 CULINARY GROUP, INC

Figaro Culinary 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 chain with domestic and international branches; Angel's Pizza, a pizza store chain; Tien Ma's, a Taiwanese cuisine restaurant chain; Koobideh Kebabs, a casual-dining persian kebab chain.

As of 18 December 2025, Figaro Culinary Group operates a total of 228 stores across all brands.

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