

# ROARK CAPITAL GROUP

*FOR IMMEDIATE RELEASE*

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## **Roark Capital Group Completes Purchase of Cinnabon® and Seattle's Best Coffee® International; FOCUS Brands is Introduced**

*-- Creation of FOCUS Brands Inc. provides growth vehicle for Roark Capital's food service franchises --*

**ATLANTA, GA (November 4, 2004)** – Roark Capital Group, an Atlanta-based private equity firm, announced today that its affiliate, FOCUS Brands Inc., has completed the purchase of Cinnabon and Seattle's Best Coffee International from AFC Enterprises for \$21 million in cash, subject to customary closing adjustments. The two brands combine with Carvel Corporation, a leading provider of premium soft serve ice cream and ice cream cakes, to form FOCUS Brands Inc.

“The creation of FOCUS Brands allows Roark Capital Group to accelerate the growth of its food service franchises under the direction of one highly experienced leadership team,” said Neal Aronson, founder and managing partner of Roark Capital Group.

Roark Capital Group purchased Carvel Corporation in November 2001 with the intent to grow the ice cream brand by reinvigorating the products and retail environments of its franchises, as well as expanding its supermarket distribution. Since the acquisition, the franchise division has added over 150 new outlets (a 40% increase) while entering 17 new states. Concurrently, Carvel's supermarket distribution has added over 2,600 new outlets (a 50% increase).

“This is a very exciting day for our company as these three brands come together under this new name and culture to ‘FOCUS on making our constituencies happy’,” commented Steve Romaniello, FOCUS Brands president and CEO. “Today's purchase provides a variety of product and franchise offerings while strategically positioning us for the addition of more brands.”

FOCUS Brands SVP of Development Geoff Hill added, “For the last two years, Carvel has worked closely with Cinnabon to develop seven successful co-branded locations. We will now accelerate our co-brand plans, providing our current and future franchisees the option to offer two of the treat industry's most sought after products under one roof.”

FOCUS Brands Chief Operating Officer Chris Prasifka will oversee the integration of the three companies as they share best practices among associates and franchisees.

### **About Roark Capital Group**

Roark Capital Group is an Atlanta-based private equity firm that acquires majority stakes in franchise, consumer branded, packaging, niche manufacturing, and service businesses. The firm targets family-owned businesses, assets or divisions of large companies, and going-private transactions of micro-cap public companies. For more information, please visit [www.roarkcapital.com](http://www.roarkcapital.com).

### **About FOCUS Brands**

FOCUS Brands Inc. is the franchisor and operator of over 1,200 ice cream stores, bakeries, and cafes in the United States, the District of Columbia, Puerto Rico, and 37 foreign countries under the brand names Carvel®, Cinnabon®, and the franchisor of Seattle's Best Coffee® in Hawaii, on military bases and internationally. FOCUS Brands primary objective is to “FOCUS on making its constituencies happy.”

Seattle's Best Coffee® is a registered trademark of Seattle's Best Coffee, LLC.

*Note to media: September 8, 2004 announced definitive agreement with AFC Enterprises.*

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