

Media Contacts

Focus Brands Contact

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Focus Brands Inc. Completes Tender Offer for Jamba, Inc. Common Stock

ATLANTA (September 13, 2018) – Focus Brands Inc. (“Focus”) today announced the successful completion of its previously announced tender offer for all of the outstanding shares of common stock of Jamba, Inc. (“Jamba”), at a per share price of \$13.00 in cash, without interest and less any applicable withholding taxes. The tender offer was effected by Jay Merger Sub, Inc. (“Merger Sub”), a wholly-owned subsidiary of Focus.

The depository for the tender offer has advised Focus that, as of the expiration of the tender offer at one minute following 11:59 p.m. (12:00 midnight), Eastern time, on September 12, 2018, 12,907,556 shares of Jamba common stock (excluding shares with respect to which notices of guaranteed delivery were delivered but which shares were not yet delivered) had been validly tendered and not validly withdrawn, representing approximately 82.4% of Jamba’s outstanding shares of common stock. All conditions to the tender offer were satisfied, and the tender offer was not extended.

All shares of common stock that were validly tendered and not validly withdrawn have been accepted for purchase and will be promptly paid for by Merger Sub.

Focus completed the acquisition of Jamba today through a merger of Merger Sub with and into Jamba, in accordance with Section 251(h) of the General Corporation Law of the State of Delaware. Each remaining share of common stock of Jamba not purchased in the tender offer (other than shares held in the treasury of Jamba and any shares owned by Focus, Jamba or any of their respective subsidiaries and shares held by any Jamba stockholder who has validly exercised its appraisal rights under the General Corporation Law of the State of Delaware) was converted into the right to receive the same \$13.00 in cash, without interest and less any applicable withholding taxes, that will be paid in the tender offer. Upon completion of the merger, Jamba became a wholly-owned subsidiary of Focus.

As a result of the acquisition, shares of common stock of Jamba ceased trading prior to the open of the market on September 13, 2018 and will no longer be listed on NASDAQ.

Focus is majority owned by affiliates of Roark, an Atlanta based private equity firm that focuses on investing in franchised and multi-unit businesses in the restaurant, retail and other consumer sectors.

About Focus Brands Inc.

Atlanta-based Focus is a leading developer of global multi-channel foodservice brands. After the Jamba acquisition, Focus, through its affiliate brands, is the franchisor and operator of more than 6,000 restaurants, cafes, ice cream shoppes and bakeries in the United States, the District of Columbia, Puerto Rico and over 50 foreign countries under the brand names Carvel®, Cinnabon®, Schlotzsky's®, Moe's Southwest Grill®, Auntie Anne's®, McAlister's Deli® and Jamba Juice®, as well as Seattle's Best Coffee® on certain military bases and in certain international markets. Please visit www.focusbrands.com to learn more.

About Jamba, Inc.

Jamba, through its wholly-owned subsidiary, Jamba Juice Company, is a global lifestyle brand that serves freshly blended whole fruit and vegetable smoothies, bowls, juices, cold-pressed shots, boosts, snacks, and meal replacements. Jamba Juice® has more than 800 locations worldwide. Please visit www.jambajuice.com to learn more.

About Roark

Roark focuses on investing in franchised and multi-unit businesses in the retail, restaurant, consumer and business services sectors. Since inception, affiliates of Roark have invested in 65 franchise/multi-unit brands, which collectively generate \$32 billion in annual system revenues from 32,000 locations in 50 states and 81 countries. Please visit www.roarkcapital.com to learn more.