



Media release & NZX Announcement

15 July 2014

### **Cooks' Esquires opens third Kuwait store; four more planned**

[Cooks Global Foods](#)' (NZX:CGF) [Esquires Coffee Houses](#) continues its Middle East expansion programme with the opening of a third franchise store in Kuwait with a further four planned in the constitutional monarchy.

The latest is in Kuwait's new Gate Mall which features 275 shops covering more than 65,000 sq. m.<sup>1</sup> over six levels including a cinema complex, a spa and a gym. Cooks Global Foods executive director Stuart Deeks says the 120 sq. m. store is trading well above expectations.

"It's a brand new mall on a main street and close to the American University of the Middle East so the positioning is premium," Deeks says. "Our franchisee Dr Ousama AlKaldi reports turnover is double that budgeted so they're pretty happy.

"Ousama is now looking for another site in the same mall which will be their seventh in Kuwait."

Deeks says two Esquires developed by Ousama in Kuwait's Miral Mall are due to open in August. The mall covers 17,200 sq. m. and is a food and beverage destination containing only café and restaurant tenants.

"One of these will be the first 24 hour branded coffee house to open in Kuwait which is great because we were the first do that in New Zealand with our Hobson Street store." A sixth Kuwait outlet is due to open in October.

Other Esquires Coffee Houses opening across the region soon include a new large store at Jeddah Airport in Saudi Arabia, another in Abu Dhabi Mall in the UAE and a third at the World Trade Centre, a 240-metre-high, 50-floor, twin tower complex in Bahrain.

Cooks Global Foods chairman Keith Jackson says the aim is to have 30 Middle East Esquires Coffee Houses including the first stores in both Oman and Qatar open by 31 March 2015.

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<sup>1</sup> By contrast, Auckland's Sylvia Park has more than 200 shops with a net lettable area of 71,000 sq.m. Source: <http://www.kipt.co.nz/sylviapark> .

“The Middle East is very buoyant for us right now and Stuart is clocking up some impressive air points. It’s a bit like selling coals to Newcastle but we have a great point of difference because Esquires is the only coffee house in Kuwait that sells only 100 per cent organic coffee.

“In the Middle East retail is a popular way for people to spend their leisure time – in some countries there is little other entertainment so it lends whole new meaning to retail therapy. And the New Zealand connection certainly goes down well in the region,” Jackson says.

There are now 18 Esquires Coffee House franchise stores open in the Middle East.

#### About Cooks Global Foods

Cooks Global Foods operates in world markets and is listed on the New Zealand Stock Exchange under the code CGF. It owns the intellectual property and master franchising rights to Esquires Coffee Houses worldwide excluding New Zealand and Australia. Esquires currently operates coffee houses in Canada, the United Kingdom and Ireland, the Middle East and China. Related businesses within the group include New Zealand-based supply companies Progressive Processors Limited and Scarborough Fair Limited which supply products into both Esquires stores and other third party customers.

#### **Issued for Cooks Global Foods by Pead PR**

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