



NZX RELEASE

18 March 2020

Trading Update – COVID-19

Cooks Global Foods Limited (**CGF**) has been closely monitoring the impact of the COVID-19 outbreak, particularly on its Esquires café operations in Ireland and the United Kingdom - our two largest business units in revenue terms. The core focus of the CGF Board is to protect our people and customers and take all reasonable steps to mitigate adverse impacts on our business.

As has been reported in the media, the Irish Government has issued a directive to close a range of hospitality establishments for two weeks in an effort to reduce the spread of COVID-19. This directive does not include the closure of cafes however 12 franchised cafes in Ireland are closed at present as a voluntary action. We are working to support our franchisees but will experience a drop in revenue from Ireland which, is principally derived from sales based royalties.

In the United Kingdom our 40 franchised & 4 company operated stores remain open. Over the past week we have seen a reduction in same store sales of approximately 14% decrease compared to the same week last year. Total store sales for the UK were up over 6% for the same week after adding sales from stores opened in the last 12 months. There's obvious uncertainty as to how long this trading environment will continue and whether operations will be further affected by regulatory action or changes in consumer behaviour.

We will continue to monitor the situation and report any material developments to the market.

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About Cooks Global Foods

CGF operates in world markets and is listed on the NZX market operated by NZX Limited in New Zealand under the code CGF. It owns the intellectual property and master franchising rights to Esquires Coffee Houses worldwide (excluding New Zealand and Australia). CGF currently operates or franchises Esquires Coffee outlets in the United Kingdom, Ireland, Portugal, Bahrain, Kuwait, Syria, Saudi Arabia, Jordan, Pakistan, Indonesia, Canada and China. It owns the intellectual property for Grounded Responsible Coffee, Blended Freeze-Dried Coffee & Scarborough Fair teas. For more information visit:

<https://www.cooksglobalfoods.com/>