

Starbucks Extends Licensing Agreement with Maxim's Caterers Limited

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SEATTLE (Sept. 27, 2017) – Starbucks Coffee Company (NASDAQ:SBUX) today announced it has entered into an agreement with its long-time strategic partner Maxim's Caterers Limited – a leading restaurant operator of multiple brands across Asia – to fully license Starbucks operations in Singapore. Under the agreement, Maxim's Caterers Limited will have the exclusive rights to operate and develop Starbucks stores in Singapore. The move further accelerates Starbucks operations in this important market and aligns with Starbucks growth agenda.

"We're pleased to take another step in our ongoing growth aspirations in Asia by transitioning the Singapore business to Maxim's Caterers Limited, our trusted business partner with a successful track record in delivering the unique Starbucks Experience and developing our iconic brand," said John Culver, group president, Starbucks International and Channel Development. "Starbucks remains committed to growing in Singapore, an important market where we will build on 20 years of proudly serving customers."

Starbucks entered Singapore in 1996 with the opening of its first store at Liat Towers, centrally located along the renowned Orchard Road shopping belt. Since then, Starbucks has built the brand by delivering a consistent, authentic in-store experience to more than 130 Starbucks stores today in Singapore.

"Our partnership with Starbucks is 17 years strong and we are proud to deliver the Starbucks Experience to our customers in Hong Kong, Macau, Vietnam and Cambodia today," says Michael Wu, chairman and managing director of Maxim's Caterers Limited. "We look forward to leveraging our expertise and deep understanding of the Starbucks brand to welcome Singaporean customers into the stores and earn their trust and respect through the unparalleled service, craft and passion known by customers around the globe."

The partnership between Starbucks and Maxim's Caterers Limited started in 2000 in Hong Kong. Currently, there are more than 210 Starbucks stores in Cambodia, Hong Kong, Macau and Vietnam, employing nearly 2,900 partners (employees) across the four key markets.

About Maxim's Caterers Limited

Founded in 1956, Maxim's Caterers Limited (a company incorporated in Hong Kong) is a leading food and beverage company comprised of Chinese, Asian and European restaurants, quick service restaurants, bakery shops, coffee shops, Japanese chain restaurants and institutional catering, while providing a range of festive products, including the award-winning Hong Kong MX Mooncakes. It is the licensee of various renowned brands including Starbucks Coffee, Genki sushi, ippudo and Cheesecake Factory in different territories. Altogether, it has over 1,000 outlets in Hong Kong, Macau, Mainland China, Vietnam, Cambodia and Thailand. To learn more about Maxim's, visit www.maxims.com.hk/en.

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