

# Starbucks Refinances Credit Facility, Benefits from Favorable Market Pricing

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SEATTLE--(BUSINESS WIRE)--Feb. 8, 2013-- Starbucks Coffee Company (NASDAQ:SBUX) today announced the renewal of its unsecured, revolving credit facility, which increases borrowing capacity from \$500 million to \$750 million. The credit facility is scheduled to mature on February 5, 2018, and replaces the current facility which was set to mature on November 17, 2014. Funds borrowed under the agreement will complement the company's strong operational cash flow and may be used for general corporate purposes including working capital, capital expenditures, share repurchases and potential growth opportunities.

"Our new credit agreement increases our borrowing capacity significantly, while lowering our cost of credit and extending the availability of funds for the next five years," said Troy Alstead, Starbucks chief financial officer. "Augmenting Starbucks already strong cash flow generation, this credit facility will provide the company with the flexibility and resources to effectively manage our business and pursue additional opportunities to build shareholder value."

Starbucks previous credit facility had the option to request an increase in the aggregate commitments by up to \$500 million for a total aggregate facility commitment not to exceed \$1 billion. The new facility has the option to request an increase in the aggregate commitments by up to \$750 million for a total aggregate facility commitment not to exceed \$1.5 billion.

Bank of America, N.A. is serving as the administrative agent, swing line lender and letter of credit issuer for the facility. Wells Fargo Bank, N.A. and Citibank, N.A. are acting as co-syndication agents. The remaining syndicate group is comprised of relationship banks.

## About Starbucks Corporation

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting the highest-quality arabica coffee in the world. Today, with stores around the globe, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique Starbucks Experience to life for every customer through every cup. To share in the experience,

please visit us in our stores or online at [www.starbucks.com](http://www.starbucks.com).

Source: Starbucks Coffee Company

Starbucks Coffee Company

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