

FIGARO'S PIZZA, INC. PRESS RELEASE

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Figaro's Pizza in Deal with FranGlobal to Expand Into India

Figaro's Italian Pizza Inc. has struck a deal with FranGlobal, the international business arm of Asia's largest franchising solutions company, Franchise India Holding Limited to open hundreds of Figaro's pizza outlets throughout India over the next 25 years.

The franchise development agreement is the largest in Figaro's history as it accelerates store openings across its markets. The move will launch Figaro's in India, which is one of the world's fastest growing pizza markets, it said.

FranGlobal plans to set up 250 plus outlets in India in the next four years.

Figaro's offers a pizza high in quality and value. A Figaro's pizza truly has, "Flavors that Sing" because of the ingredients we use and the recipes we developed.

Figaro's pizza is seeking franchise partners to develop Figaro's stores in India. We feature an operating system that is simple to run and does not require prior food experience. It is an ideal opportunity for either a multi-store investor or an active operator on the individual store level.

Commenting on the collaboration **Mr. Ron Berger, CEO – Figaro's Pizza said**, "On our 40th anniversary, we are incredibly excited to be entering the Indian market. We are humbled by the possibilities that this major expansion has for our brand and are confident that the deliciously unique flavors of our pizzas and other products will find a most appreciative audience in India. We admire FranGlobal and look forward to their

leadership of our development efforts in India, and possibly additional International markets. Figaro's and FranGlobal will work in unison to create delicious pizza combos which will prove popular alongside existing Indian cuisines."

Ms. Venus Barak, CEO, FranGlobal said, "FranGlobal, as part of its DNA, has always believed in the power of the brand and connecting it with the local marketplace. As a market entry and advisory firm, we deal in every sector and territory and represent hundreds plus brands actively. Our asset business is a strategic call where we focus on brands with strong IPs and standards. Combine that with a strong OPS, management team and robust franchise partners across the country.

The acquisition of the Figaro's Pizza brand is a turning point in our asset business as the primary pizza market is currently dominated by two large American players - 'Domino's' and Pizza Hut alongside regional and local chains. You will find this quite skewed in comparison with the burger/sandwich market. With more than 40 years in the business with the US and globally, Figaro's has inherent strong SOPs and strength which, if accompanied with local market variables, can become a powerful offering to our partners and customers. Our goal is to create a better pizza experience and offering for our patrons.

In the next four years, we plan to open 250 stores across major cities through exclusive development franchise partners. Our team will be working with Figaro's team for menu and product development. We have already started working with real estate developers for initial key locations.

FranGlobal is looking to acquire different brand assets under a master licensee or franchise structure over the next few years. Ultimately, we want to unlock the massive demand for great brands both on the B2B and B2C side".

ABOUT FIGARO'S PIZZA

Figaro's journey began in 1981 as the dream of two entrepreneurs, Corkey Gorley and Al Debacker in Salem, Oregon, the United States, who wanted to meet the needs of busy families. In an era when both parents often work outside the home and there's a universal demand for speed, quality, value and convenience, Figaro's popularity has increased year after year as a partner in meal time preparation. The Company focused from the beginning on creating unique, delicious, wholesome pizzas unlike the 'other' pizza is available. The attention to creating pizza masterpieces led to the commitment to not adding MSG, as well as no fillers or extenders, the use of only real cheese, the preparation of fresh dough at every location every day, special sauces blended with imported extra virgin olive oil, leaner choice meats and fresh vegetables. Combine it all, and you have a uniquely delicious product you will be proud to offer. Today, Figaro's is the leading company offering both baked and unbaked pizzas.

ABOUT FRANGLOBAL

FranGlobal, the international business arm of Franchise India, provides every brand with an opportunity to expand their business and follow a dream. For two decades, FranGlobal has been acting as a market entry specialist, serving brands to expand and reach out to global markets. We consult, recommend and implement strategies to help companies to create success even in complex markets. With over a million man hours of business advisory experience, our team of consultants discovers and analyzes opportunities, arranges meetings by identifying partners with the right kind of synergy, and supports until a company is well established. Franchise India is, has been, and intends to continue to be a gateway to domestic brands going overseas and to foreign brands entering the Indian franchising space.