



MEDIA RELEASE

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COBS Bread announces expansion plans

- Australia's most successful bakery franchise to recruit 150 new franchisees and 500 bakers in 2009 -

COBS Bread the Canadian arm of Bakers Delight, Australia's most successful retail bakery franchise, today announced plans for further expansion across its Australian, New Zealand and Canadian operations in 2009.

While much of the retail sector is feeling the pinch of the global financial crisis and in cut-back mode, COBS/Bakers Delight is trending positively against the economic downturn. As part of an aggressive growth campaign, the company is looking to recruit 150 new franchisees across its international network and will also hire 500 bakers to help facilitate this growth.

COBS/Bakers Delight continues to enjoy steady growth and is on track to post global revenues of AUD \$570 million in FY09 and over six per cent growth.

Speaking from the company's Vancouver office Roger Gillespie, co-founder and CEO of Bakers Delight announced, "Our business is in growth, despite economic pressures. We provide households with a staple product offering and are seeing more people go back to basics rather than splurging on big ticket items.

"The market for fresh bread continues to grow in line with the trend towards healthy eating at home; Bakers Delight currently holds a 14.6 per cent share of the Australian market," Roger added.

Bakers Delight's expansion plans in 2009 will see it look for franchisees for new and existing sites across the network. Opportunities include 50 in Canada where the company trades under COBS Bread, 95 in Australia, and five in New Zealand.

"It represents a great opportunity for anyone looking to operate a business or work in a thriving retail environment that can withstand even the toughest of economic times – our business continues to demonstrate this 28 years on," Roger said.

"The holiday season is traditionally a time when people reassess their options and the growth and security of the franchising industry is likely to hold great appeal as many people approach 2009 with a sense of uncertainty as other companies consider cut backs."



COBS/Bakers Delight boasts a franchise success rate of over 90 per cent. So successful is its franchise model that 40 per cent of its bakeries are owned by franchisees with more than one site.

“The success of the network is largely attributable to the emphasis on COBS/Bakers Delight’s franchise training, proven systems and ongoing operational support,” he added.

For the 500 new or apprentice bakers COBS/Bakers Delight intends to recruit during 2009, good news also abounds. “Over 30 per cent of our franchisees started their career as a baker so an bakery position with Bakers Delight is more than just a job; it’s a starting point for a career that can often lead to bakery management and ownership,” Roger said.

COBS Bread recently launched its Manage to Own program for people who want to become franchisees but don’t have the full amount of capital required right now.

Prospective franchisees and Manage to Own candidates can source further information and the opportunity to speak to existing franchisees by contacting COBS Bread on Tel: 1866 383 2627 or www.cobsbread.com

Prospective bakers should contact their nearest COBS bakery.

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For more information please contact:

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About Bakers Delight and COBS:

Bakers Delight, the world’s most successful franchise bakery, was established in 1980 as a single bakery on Glenferrie Road in the Melbourne suburb of Hawthorn. An Australian owned company, Bakers Delight boasts over 700 bakeries employing more than 15,000 people, serving 2.5 million regular customers per week throughout Australia, New Zealand, and Canada.

Bakers Delight has been a major corporate partner of the Breast Cancer Network Australia for eight years, raising almost \$2.7 million within this time. Through its bakery network, the company donates approximately \$143 million in bread to charities each year.

COBS opened its first bakery in Canada in November 2003, and has steadily grown to 57 Bakeries over the last 5 years across three provinces.