

Reborn Coffee Announces Strategic Joint Venture to Open Three New Locations in Bangkok, Thailand, with One Bangkok Selected as Flagship Location

Continues Increasing Expansion in Southeast Asia with Sixth Partnership Announcement and New Revenue Streams

BREA, Calif., Sept. 26, 2024 (GLOBE NEWSWIRE) -- Reborn Coffee Inc. (NASDAQ: REBN), a leading specialty coffee retailer in the U.S., today announced a strategic joint venture with Gaingan Humantech Co. LTD to open three new Reborn Coffee locations in Bangkok, Thailand. The joint venture aims to expand Reborn Coffee's presence across Thailand, bringing its signature fourth-wave coffee experience to the country.

The flagship location of the joint venture will be at One Bangkok, a landmark mixed-use development in the heart of Thailand's capital. One Bangkok is poised to become the new epicenter of urban life, featuring five office towers, three luxury hotels, four residential towers, and retail precincts with 450 stores, creating a vibrant community hub. It boasts a combined gross floor area of 1.83 million square meters and is designed to integrate modern urban living with culture, art, and green spaces.

"Gaingan Humantech Co., LTD will lead Reborn Coffee's expansion throughout Thailand," said Jay Kim, CEO of Reborn Coffee Inc. "By fostering a vibrant local coffee culture, Reborn Coffee and our joint venture partners will innovate in coffee, tea brewing, and specialty bakery offerings. We are setting a new standard for premium beverages and artisanal products in Thailand while positioning ourselves as a leader in Southeast Asia's thriving coffee market."

Thailand's coffee market has seen rapid expansion, with coffee consumption increasing by over 20% in the last five years. As the demand for premium coffee continues to rise among the country's younger urban population, Reborn Coffee's entry into this growing market comes at an opportune moment. Southeast Asia is emerging as a major hub for coffee culture, with coffee consumption across the region expected to grow at a compound annual growth rate (CAGR) of 9.2% through 2025.

Reborn Coffee is strategically positioning itself to capture a share of this high-growth market in Southeast Asia, which is projected to be worth over \$6 billion by 2025. With an increasing preference for specialty coffee, Thailand's burgeoning coffee culture presents a significant opportunity for Reborn to establish itself as a market leader.

This joint venture will initially launch at three high-traffic locations, including One Bangkok, setting a strong foundation for future growth with additional stores planned in the coming years.

About Reborn Coffee

Reborn Coffee, Inc. (NASDAQ: REBN) is focused on serving high quality, specialty-roasted coffee at retail locations, kiosks, and cafes. Reborn is an innovative company that strives for constant improvement in the coffee experience through exploration of new technology and premier service, guided by traditional brewing techniques. Reborn believes they differentiate themselves from other coffee roasters through innovative techniques, including sourcing, washing, roasting, and brewing their coffee beans with a balance of precision and craft. For more information, please visit www.reborncoffee.com.

Forward-Looking Statements

All statements in this release that are not based on historical fact are "forward-looking statements." While management has based any forward-looking statements included in this release on its current expectations, the information on which such expectations were based may change. Forward-looking statements involve inherent risks and uncertainties which could cause actual results to differ materially from those in the forward-looking statements, as a result of various factors including those risks and uncertainties described in the Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations sections of our recent filings with the Securities and Exchange

Commission ("SEC") including our Form 10-Q for the first quarter of 2023, which can be found on the SEC's website at www.sec.gov. Such risks, uncertainties, and other factors include, but are not limited to, the Company's ability to continue as a going concern as indicated in an explanatory paragraph in the Company's independent registered public accounting firm's audit report as a result of recurring net losses, among other things, the Company's ability to successfully open the additional locations described herein as planned or at all, the Company's ability to expand its business both within and outside of California (including as it relates to increasing sales and growing Average Unit Volumes at our existing stores), the degree of customer loyalty to our stores and products, the impact of COVID-19 on consumer traffic and costs, the fluctuation of economic conditions, competition and inflation. We urge you to consider those risks and uncertainties in evaluating our forward-looking statements. We caution readers not to place undue reliance upon any such forward-looking statements, which speak only as of the date made. The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.

Contacts

Investor Relations Contact:

Chris Tyson

Executive Vice President

MZ North America

REBN@mzgroup.us

949-491-8235

Company Contact:

Reborn Coffee, Inc.

ir@reborncoffee.com



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