

Reborn Coffee Closes Master License Agreement for Liaoning Province, China

Collaboration with Shenyang Yongsheng Seven Stars Tourism Development Co., Bringing Reborn Coffee's Unique Experience to Shenyang and Beyond

BREA, Calif., Aug. 14, 2024 (GLOBE NEWSWIRE) -- Reborn Coffee, Inc. (Nasdaq: REBN), a leading global specialty coffee brand, is pleased to announce a significant expansion into the China market through a strategic Master License Agreement with Shenyang Yongsheng Seven Stars Tourism Development Co., facilitated by Reborn China. This transformative partnership will establish Reborn Coffee's premier locations in Shenyang, the bustling capital of Liaoning Province, home to over 43 million people.



This joint venture combines Reborn Coffee's deep expertise in retail coffee operations with Shenyang Yongsheng Seven Stars Tourism Development Co.'s extensive influence as a leading tourism provider in China. Together, they are poised to revolutionize the coffee culture in Liaoning Province, introducing Reborn Coffee's unique and distinguished specialty coffee experience to this vibrant and culturally rich region.

"Our partnership with Shenyang Yongsheng Seven Stars Tourism Development Co. marks a significant milestone in our ambitious expansion across the northern region of China," said Jay Kim, CEO of Reborn Coffee. "Shenyang, with its vibrant economy and deep cultural heritage, provides the perfect backdrop for launching our flagship store in Liaoning Province. We are excited to collaborate with such a prestigious partner and are dedicated to redefining the coffee experience for the local community."

The Shenyang flagship store will set a new standard for future expansions throughout Liaoning Province and beyond, reflecting Reborn Coffee's unwavering commitment to quality, innovation, and community connection. This flagship location, with its all-encompassing brand center, lays the foundation for a broader expansion across China, reinforcing Reborn Coffee's position in one of the world's fastest-growing coffee markets.

Shenyang Yongsheng Seven Stars Tourism Development Co. has a strong footprint in tourism and their expertise in this area, combined with Reborn Coffee's innovative approach to specialty coffee, is expected to result in a successful new venture.

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.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/87598860-cded-40e1-88ea-9b31fc36c645>



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