

# **Reborn Coffee Signs MOU to Acquire Iconic Korean Bakery Brand Bbang Ssaem Bakery**

"Expansion into Bakery Sector Marks a New Era of Growth and Innovation for Reborn Coffee Globally"

BREA, Calif., July 16, 2024 (GLOBE NEWSWIRE) -- Reborn Coffee, a leading coffee brand known for its commitment to quality and sustainability, is thrilled to announce the signing of a Memorandum of Understanding (MOU) to acquire Bbang Ssaem Bakery, one of Korea's most iconic bakery brands. This strategic move will upgrade Reborn Coffee's footprint into the coffee and bakery sector, enhancing its offerings and solidifying its position as a premier coffee & bakery franchise in the United States & South Korea.

Bbang Ssaem Bakery has been a household name in Korea for decades, renowned for its dedication to quality, traditional baking techniques, and innovation. Established in 2019, Bbang Ssaem Bakery has consistently delivered top-tier products, earning a loyal customer base and numerous accolades. With 31 locations throughout South Korea, Bbang Ssaem Bakery offers an extensive range of pastries, breads, and cakes made with the finest ingredients, reflecting the rich culinary heritage of Korea. Immediately, Reborn Korea will be upgrading the Bbang Ssaem Coffee to the premier coffee by distributing the Reborn's proprietary roasted coffee to all the Bbang Ssaem locations in Korea.

Reborn Coffee is set to integrate Bbang Ssaem Bakery's extensive retail operations in South Korea & US. Bbang Ssaem bakery is renowned for their delicious treats and welcoming atmospheres, positioning them as beloved community gathering places. The bakery's proprietary dough technology ensures easy baking, enabling anyone to deliver the bakery's high-quality goods consistently. This technology will be instrumental in supporting Reborn Coffee's future franchise expansions into other states across the US.

This MOU is backed by significant outside investment aimed at expanding Reborn Coffee's capabilities and market reach. By bringing Bbang Ssaem Bakery under its belt, Reborn Coffee will diversify its food and beverage categories, offering customers an enhanced cafe and special bakery experience. This strategic move is poised to elevate Reborn Coffee to new heights, paving the way for future franchise opportunities across the United States. Additionally, the strong EBITDA generated by Bbang Ssaem Bakery is expected to positively impact Reborn Coffee's financial health, contributing to increased profitability and stability.

"We are thrilled to sign this MOU with Bbang Ssaem Bakery," said Jay Kim, CEO of Reborn Coffee. "This agreement marks a significant milestone in our growth strategy, allowing us to offer our customers a broader range of high-quality products."

Reborn Coffee's signing of the MOU with Bbang Ssaem Bakery represents a bold step forward in the company's mission to provide exceptional food and beverage experiences. This agreement enhances Reborn Coffee's product offerings and strengthens its position globally as a leading player in the competitive F&B industry.

## **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](http://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](http://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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