



September 19, 2024

**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28<sup>th</sup> Street cor. 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention: **MS. ALEXANDRA D. TOM WONG**

Officer-in-Charge, Disclosure Department

RE: **PRESS RELEASE – POTATO CORNER HITS THE 2000 STORE MILESTONE**

Please be informed that Shakey's Pizza Asia Ventures Inc (PIZZA) is issuing the attached press release entitled, "Potato Corner Hits the 2000 Store Milestone".

Very Truly Yours,

Jenifer Mae San Juan - Tecson  
Investor Relations Manager



## Potato Corner Hits the 2000 Store Milestone



**Potato Corner (PC)**, the number one kiosk-based food brand in the Philippines, recently achieved a significant milestone in its history – the opening of its 2000<sup>th</sup> store in the world. The new outlet is a PC XP store located in SM Cebu, owned by franchisee, Por Fin Trading Corporation.

PC is the latest acquisition of **Shakey's Pizza Asia Ventures, Inc. (PSE:PIZZA|SPAVI)**, the leading full-service chain restaurant and food service group in the country. It was acquired in 2022 and since then has proven to be a strong growth booster for SPAVI.

Widely known today for its signature flavored fries, the brand began as a humble food kiosk in 1990. Today, it is available in 15 markets globally and has become a top-of-mind franchise among budding entrepreneurs. The brand partners with over 800 franchisees worldwide.

In a statement, Por Fin Trading Corporation, the PC XP franchisee in Cebu, shared, “Reaching our 2000th store is a testament to our brand's hard work as well as the love our guests have for Potato Corner. We are very excited about the journey ahead and are always committed to continuing our mission of delivering the world’s best flavored fries in every store we open!”



The PC XP store is a new experiential store format, featuring an expanded menu and branded merchandising in store. PC XP's menu includes friescream, exclusive flavors, signature beverages, and special cuts. The store utilizes a larger footprint as well, with dedicated retail space for PC branded merchandising.

PC inaugurated its first XP store in July this year, a company-owned store in Glorietta, Makati. The 2000<sup>th</sup> PC store in Cebu is the second of such format.

Joey Alvero, PC Chief Operating Officer and General Manager, shared, "Potato Corner is among the most well-loved brands in the country. It gives us great pleasure to bring to life the PC XP store format because it creates a more immersive brand experience for our guest. We are very grateful for the continued patronage of our 'PotCor' fans, and we hope that these new stores can inspire more to come by and enjoy our brand's offerings."

According to Alvero, PC's strong brand equity among its guests and profitable business model have made the brand a top franchise of choice among entrepreneurs. The brand has also expanded its international footprint. Recently, PC has planted its flag in Malaysia and has been building its presence in China.

Since its acquisition by SPAVI in 2022, PC has grown its network by more than 700 stores and outlets worldwide. In 2023 alone, the Group opened 359 units, approximately one outlet a day.

Vicente Gregorio, President and Chief Executive Officer of SPAVI, said, "Apart from this being an accretive acquisition, Potato Corner also provides us with a platform to advocate entrepreneurship. We strive to build on the legacy of this brand in growing franchisees. Por Fin is actually one of our first franchisees. Working with our partner franchisees and seeing their business flourish with SPAVI give us a deep sense of accomplishment and purpose. This further fortifies our commitment to growing Potato Corner, supporting all our partner franchisees, and creating iconic guest experiences as we move forward."

#### About PIZZA:

Shakey's Pizza has been creating over 40 years of great times and great memories. It is one of the leading Fast Casual Restaurants in the Philippines, focused on family casual dining. It maintains market leadership in both the chained pizza full-service and chained full-service restaurant categories.

Peri-Peri Charcoal Chicken and Sauce Bar is an emerging fast-casual and full-service restaurant brand in the Philippines. Its mainstay is charcoal-grilled chicken, marinated for 24 hours, served with an assortment of unique sauces to choose from. Since its acquisition in 2019, PIZZA has already more than tripled the store footprint of Peri-Peri.

PIZZA owns the master franchise of R&B Milk Tea in the Philippines. R&B Milk tea is one of the leading milk tea players in Singapore. It is available in Shakey's stores and now has two independent stores, one of which is the first drive-through milk tea store in the country.

In 2021, PIZZA relaunched Project Pie, a modern and upscale pizza concept and an artisan pizza chain known for its build-your-own pizzas.



In 2022, PIZZA acquired Potato Corner, one of the leading food kiosk brands in the Philippines renowned for its flavored fries. As of end June 2024, Potato Corner's store network was composed of 1,991 outlets in the Philippines and internationally.

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