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## **COLD STONE CREAMERY ANNOUNCES PLANS FOR ITS FIRST MANHATTAN STORE OPENING**

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*The Latest Ice Cream Sensation is Coming to Times Square*

**SCOTTSDALE, Ariz. (April 23, 2003)** – Cold Stone Creamery®, the fastest growing super-premium ice cream franchise in the nation, today announced its plans to open its first store in New York City this summer. This premier location will be Cold Stone Creamery's greatest milestone, as the franchisor plans to open in Times Square this June. As Cold Stone Creamery's first opening in New York City, the store will be a company-owned, flagship location. Additionally, over a dozen stores are opening in New York City and the surrounding area this year. Cold Stone Creamery plans on awarding close to 40 franchises in New York by the end of 2003, part of its aggressive growth plan in place to open 1,000 profitable stores in the U.S. by 2004.

Cold Stone Creamery will be the only store of its kind in Manhattan: neither soft-served nor hard-packed. Cold Stone Creamery's secret recipe for smooth and creamy ice cream is made fresh in each store daily, and then customized by combining a variety of mix-ins on a frozen granite stone for an unbeatable first bite sensation.

The store will be located in Times Square's popular E-Walk at 42<sup>nd</sup> Street and 8<sup>th</sup> Ave, next to Loews Theatres, Chevy's Fresh Mex Restaurant, and B. B. King's Blues Room. Cold Stone Creamery's largest store to date, the layout has been specially designed to accommodate the high traffic in the area. It will employ approximately 125 crew members and the store is forecasted to conduct 6,000-7,000 transactions per week. The Creamery will feature six Gheas (cooler displays of ice cream, yogurt and Italian sorbet), manufactured specifically for this store layout and imported from Italy. Four signature granite "stones" will be featured for crew members to personalize each ice cream Creation. To make the high volumes of ice cream fresh each day, a prep kitchen will be located on the floor below.

"The opening of the Times Square store marks an important phase in the development of Cold Stone Creamery's aggressive growth strategy," remarked David Andow, executive vice president of franchise development. "We are confident that Cold Stone Creamery will make a big impression in the Big Apple and look forward to continued nationwide success."

Cold Stone Creamery continues to set new growth records and maintain its position as the nation's fastest growing super-premium ice cream concept. Ranked no. 72 among *Entrepreneur* magazine's Annual Franchise 500 (Jan. 2003), Cold Stone Creamery's potential has been realized by a surge of entrepreneurs eager to open their own Cold Stone Creamery franchise. Prospective franchise applications are up 257 percent from 2002, with 1,575 applications received in February 2003 alone. In 2002, Cold Stone Creamery opened 144 new store locations, and is slated to open 300 in 2003 and another 450 in 2004.

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**About Cold Stone Creamery**

Cold Stone Creamery, an independently owned franchise system headquartered in Scottsdale, Ariz., was developed to offer countless combinations of customized ice cream Creations. Carried through by a community of franchisees passionate about ice cream, Cold Stone Creamery handcrafts its secret recipe of homemade super-premium ice cream, and then customizes each order by combining a variety of mix-ins on a frozen granite stone. The resulting ice cream Creation delivers an unbeatable first bite sensation. With more than 350 stores operating in 32 states and the Caribbean, Cold Stone Creamery plans to establish 1,000 stores by 2004. For more information about Cold Stone Creamery, visit the company's Website at: [www.coldstonecreamery.com](http://www.coldstonecreamery.com).

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*"It's a Great Day for Ice Cream!"<sup>®</sup>*