

**For Immediate Release**



## **Cereality Cereal Bar & Café to Move Company Headquarters to Chicago**

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### **New Chief Operating Officer Comes from Starbucks**

Chicago, December 14, 2004 –Cereality® Cereal Bar & Café, the breakthrough restaurant concept that brings the experience of “all cereal, all day, all ways” to life -- will move its company headquarters from Boulder, Colorado to Chicago in early 2005, as it also adds depth to its management bench by hiring a chief operating officer who is a former executive of Starbucks Coffee Company.

"Chicago is a fitting city for Cereality to bring its headquarters, having been the long-time home to Quaker Oats and the nation's center for grain futures trading for more than 150 years," said Mayor Richard M. Daley. "Chicago is the best city in the country for a corporate headquarters, from Fortune 500 international companies to growing firms with entrepreneurial spirit. I look forward to working with Cereality, to help them grow as Chicago's newest hometown company," Mayor Daley added.

Cereality co-founder and CEO, David Roth, explained, “For Cereality to achieve the aggressive growth we believe we can achieve, we needed to move the company to a larger city, with more access to talent and overall resources. We’ve been incredibly pleased with the national, and international, response to the Cereality concept and now we have to put a plan in place to help us bring Cereality to everyone.” Cereality recently launched its first café-size store in Philadelphia after more than a year of testing and refining the concept at Arizona State University’s Memorial Union, with a plan to open 10 more in the next fifteen months, including one in Chicago’s financial district in the first quarter of 2005.

Quaker was an early supporter of Cereality when it was just an idea. “Nothing makes us happier to see that consumers, young and old, are finding new ways and places to enjoy our oatmeal and ready-to-eat cereals,” said Mary Dillon, president of Quaker Foods. “Cereality has energized the cereal category – and we’re even more pleased they’ve chosen to join us here in Chicago.”

#### Leadership Team To Expand With Move

Tim Casey, former vice president of operations at Starbucks, has joined Cereality® Cereal Bar and Café as chief operating officer. In addition to his eight years at Starbucks, Casey brings more than 20 years of experience in every operational aspect of the foodservice and retail industries.

As Chief Operating Officer at Cereality, Casey will oversee the company’s aggressive national roll-out plans, improving operational issues, building strategic partnerships and enhancing the brand’s buzzworthy reputation.

At Starbucks, Casey was responsible for more than 550 stores and led a team of six regional directors and several category and department heads. He developed and implemented numerous organizational and growth strategies, launching units in over 50 new markets while improving average

store sales by 40 percent. Prior to his time at Starbucks, Casey oversaw regional operations for both Circle K and Southland Corporation (for their 7-Eleven Food stores).

Casey's proven ability to drive business unit growth in a profitable manner, along with strong financial management and commitment to companies, impressed Roth. "At Starbucks, Tim was responsible for driving business as well as aggressive, fast and solid growth, which is most salient for Cereality at this time," said Roth.

"I am excited to have this opportunity to join the passionate group of people that made the brand's breakthrough vision a reality. Cereality, an already brilliant brand, is built upon the ubiquity and comfort of cereal...in just the first few days of operation at our Philadelphia café, we've seen how our brand builds a sense of community among the customers and employees. As we did at Arizona State University, where we supported everything from the bike team to finals week study breaks, we must become an integral part of the communities where we do business....I look forward to applying my Starbucks' experience and being part of the leadership team that brings Cereality to communities around the country," said Casey.

### **About Cereality:**

Cereality is an exciting, patent-pending new business that breaks the mold of traditional foodservice to bring a unique, highly personal, healthy eating experience to the consumer, entirely focused around brand-name cereals. One of the most compelling aspects of Cereality is that the menu offerings are already famous, with favorite brands from Quaker Oats, Kellogg's, General Mills and Post.

Customers can choose from 30 different cereal varieties, 30 different toppings, a variety of milks (including soy) and choices of hot and cold beverages. Yet, these cereals aren't just served in bowls. They're also used in proprietary cereal bars, snack mixes, granolas, and smoothies. Customers can even get Quaker hot cereals made to order. Cereal boxes are displayed in custom-built kitchen cabinets to create a unique residential, home kitchen atmosphere. Pajama-clad Cereologists™ prepare orders to customers' specifications or they can customize their favorite cereal and topping combination utilizing the Invent-a-Blend™ touch-screen terminal that records their preferences for future visits.

After a hugely successful launch at Arizona State University's Memorial Union, Cereality is now expanding beyond the on-campus environment with full cafés in Philadelphia and Chicago. Their first full café, a 1,500 square foot format, opened December 1, across from The Wharton School of Business. Their first Chicago location will be announced within the next few weeks.

For more information about Cereality, go to [www.cereality.com](http://www.cereality.com). Photos of both Cereality locations can be provided upon request.

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