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Krispy Kreme Doughnut Corporation to Acquire Majority Stake in Insomnia Cookies

WINSTON-SALEM, N.C. and PHILADELPHIA (July 20, 2018) – Krispy Kreme Doughnut Corporation (“Krispy Kreme”), the most loved doughnut brand in the world, and Insomnia Cookies, the leading cookie delivery company in the United States, today announced an agreement through which Krispy Kreme will acquire a majority stake in Insomnia Cookies. Terms of the transaction were not disclosed.

Mike Tattersfield, CEO of Krispy Kreme Doughnuts, commented: “At Krispy Kreme, we have an 81-year heritage of creating the most awesome doughnut experience imaginable, and today we are delighted to add Insomnia Cookies, a rapidly growing business with an innovative delivery experience and exceptional product that is beloved by consumers. While our companies will continue to operate independently, these two great brands can learn a great deal from each other as we each continue to expand and grow.”

Seth Berkowitz, founder of Insomnia Cookies, added: “Mike and I share the same ambition for our brands: To be the best at what we do and delight consumers with the highest quality sweet treat experiences. My team and I are confident that this shared vision makes Krispy Kreme the ideal partner to support Insomnia through our next phase of growth. We are thrilled to be joining the Krispy Kreme family.”

Insomnia Cookies will continue to operate as an independent, standalone company following the close of the transaction in the fourth quarter 2018 and Seth Berkowitz will continue to lead the company.

About Krispy Kreme Doughnut Corporation

Krispy Kreme Doughnut Corporation is a global retailer of premium-quality sweet treats, including its signature *Original Glazed* doughnut. Headquartered in Winston-Salem, NC, and with offices in Charlotte, NC and London, UK. The company has offered the highest-quality doughnuts and great-tasting coffee since it was founded in 1937. Krispy Kreme Doughnuts is proud of its Fundraising program, which for decades has helped non-profit organizations raise millions of dollars in needed funds. *Krispy Kreme* doughnuts can be found in approximately 8000 grocery, convenience and mass merchant stores in the US. The company has nearly 1,400 retail shops in 32 countries.

About Insomnia Cookies

Insomnia Cookies is a rapidly expanding late-night bakery concept with offices in both New York and Philadelphia. Founded in a college dorm room in 2003 at the University of Pennsylvania, by then



student, Seth Berkowitz, Insomnia Cookies has been feeding the insatiable hunger of its fans ever since. The company specializes in delivering warm, delicious cookies right to the doors of individuals and companies alike. Whether you're feeding a craving or a crowd, Insomnia Cookies' offerings of cookies, brownies, cookie cakes, ice-cream and even cold milk, has you covered. The company has 135 Cookie shops in the United States.

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