

## **DUNKIN' BRANDS TO WORK WITH NEW PRIVATE EQUITY OWNERS TO CONTINUE AGGRESSIVE GROWTH PLANS**

CANTON, Mass. (December 12, 2005)-- Earlier today, a consortium of leading global private-equity firms consisting of Bain Capital Partners LLC, Carlyle Group and Thomas H. Lee Partners LP announced that it signed a definitive agreement to purchase Dunkin' Brands Inc. from Pernod Ricard SA for \$2.425 billion in cash. Together with the new ownership group, Dunkin' Brands is affirming its commitment to continuing to build the company's Dunkin' Donuts, Togo's and Baskin-Robbins brands through an aggressive expansion program across the United States and throughout the world.

Bain Capital, the Carlyle Group and Thomas H. Lee Partners have extensive operational expertise, including substantial experience in financing and executing investments in the quick service restaurant, food and beverage, and retailing industries. The firms also collectively have a history and experience of partnering with superior management teams to own, nurture and grow some of the world's greatest brands.

"This transaction provides for the future of Dunkin' Brands, its franchisees, restaurant employees and customers," said Dunkin' Brands CEO Jon L. Luther. "With our new owners ready to support us in our growth efforts, a strong management team on board and continued excellent franchisee relationships, Dunkin' Brands is well-positioned for global expansion. We have high and growing market shares, innovative products in our restaurants and under development, and we operate in a market filled with growth opportunities. We are thrilled to have such experienced partners help us to leverage what Dunkin' Brands has put into place."

Luther noted that Dunkin' Brands is particularly pleased that the Bain Capital, Carlyle Group and Thomas H. Lee Partners consortium decided to move forward with the transaction, and believes they will work closely with Dunkin' Brands' management team and franchisee community to maximize the potential of the Dunkin' Donuts, Togo's and Baskin-Robbins brands.

"The strong interest from a number of parties during the divestiture process is a testament to the strength of our brands. We view Bain Capital, Carlyle Group and Thomas H. Lee Partners as strong partners and are confident that the group's history of successful investments in the competitive quick-service restaurant industry will make it an excellent steward of our brands," Luther said.

Patrick Ricard, Chairman and CEO of Pernod Ricard, commented, "Today's announcement represents the fulfillment of our commitment at the time of the Allied Domecq acquisition to use proceeds from the sale of Dunkin' Brands to reduce our debt. Under its new owners, Dunkin' Brands will be able to build on its solid platform, and we will focus our management skills on delivering top and bottom line growth and increased shareholder value from our core spirits and wines business. We wish Dunkin' Brands every success."

Luther concluded, "Dunkin' Brands will continue to grow and evolve to meet the demands of today's busy customers who are looking for fast, fresh, affordable, high-quality food and beverage choices. We will continue to innovate with new menu items to raise the bar on the quality and variety of foods available in the quick-service industry – changing expectations about what is possible in a quick meal, whether in the restaurant or on the go."

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J.P. Morgan Securities Inc. acted as financial advisor to Pernod Ricard on this transaction and Debevoise & Plimpton LLP acted as legal advisor.

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### **About Dunkin' Brands**

Dunkin' Brands, Inc., headquartered in Canton, Massachusetts, franchises more than 12,000 Dunkin' Donuts, Baskin-Robbins and Togo's shops worldwide. With over 143 years of combined franchising experience, Dunkin' Brands' mission is to thrill customers, enrich stakeholders and build powerful brands. Dunkin' Brands is also a pioneer in developing and practicing a complementary day part strategy, which combines two or three of its brands under one roof. For more information, visit [www.dunkinbrands.com](http://www.dunkinbrands.com).

### *About Dunkin' Donuts*

Founded in 1950, today Dunkin' Donuts is the number one retailer of coffee-by-the-cup in America, selling 2.7 million cups a day, nearly one billion cups a year. Dunkin' Donuts is also the largest coffee and baked goods chain in the world and sells more donuts, coffee, and bagels than any other quick service restaurant in America. Dunkin' Donuts has more than 6,500 shops in 29 countries worldwide. Based in Canton, Massachusetts, Dunkin' Donuts is a subsidiary of Dunkin' Brands, Inc. For more information, visit [www.DunkinDonuts.com](http://www.DunkinDonuts.com).

### *About Baskin-Robbins*

Today, Baskin-Robbins is the world's largest chain of ice cream specialty shops that creates and markets its innovative, high-quality premium ice cream, specialty frozen desserts and beverages in more than 5,600 retail shops around the globe. Baskin-Robbins was founded by two ice cream enthusiasts whose passion led to the creation of more than 1,000 ice cream flavors and a wide variety of delicious treats. Headquartered in Canton, Mass., Baskin-Robbins is part of Dunkin' Brands, Inc. For more information, visit [www.BaskinRobbins.com](http://www.BaskinRobbins.com).

### *About Togo's*

Togo's is a strong California brand, and has earned this distinction by providing high-quality, great tasting sandwiches for over 35 years. Togo's Subs was established in 1968 near the San Jose State University campus in California. In 1971, a former student by the name of Mike Cobler purchased the store, upgraded the menu, and changed the name to Togo's Eatery. A student himself, Cobler projected the type of food he liked into his business: freshly prepared, wholesome sandwiches with generous portions. There are now over 400 stores in the U.S., where nearly 164,000 Togo's sandwiches are served every day. Togo's loves its customers and is committed to providing them with sandwich creations, vegetarian selections, soups, and salads that offer "big taste in every bite."

### **About Pernod Ricard**

Pernod Ricard is a leading group in the Wine and Spirits global market. Following the acquisition of Allied Domecq, the Group has become the N°2 operator in the world for this sector. The Pernod Ricard portfolio comprises 15 key brands: Ricard, Ballantine's, Chivas Regal, Kahlúa, Malibu, Beefeater, Havana Club, Stolichnaya, Jameson, Martell, The Glenlivet, Jacob's Creek, Montana, Mumm and Perrier-Jouët. Pernod Ricard's strategy is based on a decentralised organisation made up of Brands Owner subsidiaries which define the overall development strategy for their brands and Distribution subsidiaries which adapt these strategies to local markets requirements.

### **About Bain Capital**

Bain Capital ([www.baincapital.com](http://www.baincapital.com)) is a global private investment firm that manages several pools of capital including private equity, venture capital, public equity and leveraged debt assets with more than \$27 billion in assets under management. Since its inception in 1984, Bain Capital has made private equity investments and add-on acquisitions in over 230 companies around the world, including quick service restaurant companies Domino's Pizza and Burger King, and retailers Toys "R" Us, Dollarama and Staples. Headquartered in Boston, Bain Capital has offices in New York, London and Munich.

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### **About The Carlyle Group**

The Carlyle Group is a global private equity firm with \$35 billion under management. Carlyle invests in buyouts, venture capital, real estate and leveraged finance in Asia, Europe and North America, focusing on aerospace & defense, automotive & transportation, consumer & retail, energy & power, healthcare, industrial, technology & business services and telecommunications & media. Since 1987, the firm has invested \$14.9 billion of equity in 439 transactions for a total purchase price of \$51.9 billion. The Carlyle Group employs more than 630 people in 15 countries. In the aggregate, Carlyle portfolio companies have more than \$30 billion in revenue and employ more than 131,000 people around the world. Visit [www.carlyle.com](http://www.carlyle.com) for additional information.

### **About Thomas H. Lee Partners, L.P.**

Thomas H. Lee Partners, L.P. is a Boston-based private equity firm focused on identifying and acquiring substantial ownership positions in growth companies. Founded in 1974, Thomas H. Lee Partners currently manages approximately \$12 billion of committed capital, including its most recent fund, the \$6.1 billion Thomas H. Lee Equity Fund V. Notable transactions sponsored by the firm include: Fisher Scientific International, General Nutrition Centers, Houghton Mifflin, Michael Foods, Nortek, ProSiebenSat.1, Rayovac, Simmons Company, Snapple Beverage, TransWestern Publishing, Warner Chilcott, and Warner Music Group.

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