



## Compañía del Trópico acquires the Malaga-based coffee shop chain 'Julietta Coffee'

- Julietta Coffee currently operates five outlets in the Málaga area, with one additional location in Torre del Mar.
- The recent acquisition aligns with the company's inorganic growth strategy.
- Compañía del Trópico anticipates concluding the year with a total turnover of €50 million and a 30% improvement in operating results.

**Madrid, September 16, 2024.** - Compañía del Trópico, a multi-brand and multi-format organized catering chain that was born in 2015, has just formalized its first acquisition following Phi industrial's capital entry in July 2023, with the purchase of the coffee shop chain - Julietta Coffee - founded in Torre del Mar (Málaga) in 2013, by Carlos Pérez and his wife Eva Mostazo as a tribute to their daughter Julia. Currently, Julietta Coffee has five locations, four of them located in Malaga and one in Torre del Mar.

Julietta Coffee is a coffee shop model offering two core products: bread and coffee. The bread is an artisan product, crafted with the finest raw materials and sourdough, and then subjected to lengthy fermentation processes in their own workshop. The menu features an extensive selection of breads, including pan de cristal, bagel, focaccia, and multi-cereal muffins, which can be enjoyed at any time of day in the form of toast and sandwiches. The coffee is 100% Arabica, with a proprietary blend of beans from various origins. The coffee is roasted naturally without the use of roasting agents, resulting in a full-flavored coffee with subtle chocolate notes, hints of ripe fruit, and a balanced sweetness. Additionally, the company offers a takeaway service, delivery, and the sale of bread.



*Store front Julietta Coffee (Malaga)*



In conjunction with the acquisition, an agreement has been reached to distribute Juanito Baker products—another of the bakery conglomerate's companies—in the "Panaria" and "Café y Té" stores.

### **Location of cafeterias**

The five stores are located in Malaga and surrounding areas. Four of them are in the city of Malaga: in Santa Lucia Street nº 9, Puerta del Mar nº 20, Cordoba nº 5 and in San Agustin nº 8 (Picasso Museum); and one, in Torre del Mar in Avenida de Andalucia, on the corner with San Martin Street.

According to **Augusto Méndez de Lugo, CEO of Compañía del Trópico**, *"We are delighted to announce our acquisition of the Julieta Coffee chain in Malaga. The brand has a significant presence in the city, situated in an important location for our future growth. This initial acquisition substantiates the favorable trajectory we are on and aligns with our inorganic growth strategy. As previously stated, the company is consolidating its position, as evidenced by the results achieved by all our brands in the comparable period for the previous year. Our goal is to continue making strategic acquisitions that will allow us to expand into new market segments, reach new cities, and increase our number of locations"*.

According to **Carlos Perez, CEO of Julieta Coffee** *"My wife, Eva, and I are pleased to announce the sale of our Julieta Coffee business to a larger company that shares our vision and values. We believe that this change will allow us to fuel the company's growth and expansion. We are confident that this transition will bring significant opportunities for both our customers and our employees, and we are eager to see the promising future that awaits them."*

*We would like to express our sincerest gratitude to all those who have been part of this remarkable journey. We are confident that the essence and spirit of Julieta Coffee will be preserved and strengthened in this new phase of the company."*

### **Core Business**

The company is structured around three business models. Cafeterias and Bakery Coffee, represented by the Panaria and Café y Té brands, the recently incorporated Julieta Coffee; and Tabernas Contemporáneas, represented by Grupo La Carmen and four unique taverns located in three Spanish cities: Seville (La Revolea and Cantalobos), Valencia (Serenio), and Barcelona (Rambla 92). Currently, Compañía del Trópico has 130 locations and a staff of 825 professionals operating across its various business units.

### **More about Compañía del Trópico**

Compañía del Trópico is a multi-brand and multi-format organized catering chain that was established in Madrid in 2015. Its core business is comprised of three business models; Cafeterias and Bakery Coffee, represented by the brands Panaria, Café y Té and Julieta Coffee. Casual Dining (Breweries and Tapas) represented by La Carmen and Café & Tapas, and as well as Fine Dining, which encompasses four contemporary taverns situated in three Spanish cities: Seville (La Revolea and Cantalobos), Valencia (Serenio) and Barcelona (Rambla 92). The chain currently has 130 stores and a staff of 825 professionals operating in its various owned and franchised business units.