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COLD STONE CREAMERY OPENS 500th STORE

SCOTTSDALE, Ariz. (October 17, 2003) – Cold Stone Creamery[®], the fastest growing super-premium ice cream franchise in the nation, today announced that the Company opened its 500th store in Eatontown, New Jersey. The Eatontown store is the fifth Cold Stone Creamery in New Jersey and is owned and operated by the franchisee partners Jeff Rossi and Tim Hines.

In 2002, Cold Stone Creamery opened 144 new stores, has already opened 170 in 2003 and has another 450 slated for 2004. In addition to the 500 stores operating in 41 states including Hawaii, Alaska and the Caribbean, the company has an additional 675 stores awarded that are in various stages of construction, real estate selection and development.

“Opening our 500th Cold Stone Creamery is a very rewarding accomplishment that our entire franchise community can celebrate,” said Cold Stone Creamery President & CEO Doug Ducey. “Our tremendous growth is a direct result of entrepreneurs, like the Jeff and Tim, who are passionate about bringing the highest quality, most creative ice cream experience to consumers across the nation.”

In addition to the stores located in Eatontown, Brick, Randolph, South Orange, and West Caldwell, four more New Jersey Cold Stone Creamery’s are slated to open this year. Stores are currently under construction in Marlton, Edison, Marlboro and Mount Laurel with 25 stores slated to open across the Garden State in 2004.

With **year-to-date** revenues surpassing the \$100 million mark, the company has already exceeded their 2002 total revenues of \$88.1 million and more than doubled 2001 revenues of \$45.6 million. Cold Stone Creamery headquarters currently employs more than 100 individuals to support franchisee partners in every aspect of evaluating and securing real estate to opening their stores, and most importantly running a fun, successful and profitable operation.

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. 35 in *Entrepreneur* magazine’s 100 Fastest Growing Franchises (May 2003), Cold Stone Creamery’s potential has been realized by a surge of entrepreneurs eager to open their own Cold Stone Creamery franchises. Prospective franchise applications are up 142 percent over 2002, with 2,561 applications received in September 2003 alone.

About Cold Stone Creamery

Cold Stone Creamery is the nation's fastest-growing super-premium ice cream franchise, with 500 stores in 41 states from coast-to-coast, including Hawaii, Alaska and the Caribbean. Cold Stone Creamery handcrafts its secret recipe for 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. For more information about Cold Stone Creamery, visit the company’s Web site at www.coldstonecreamery.com.

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