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COLD STONE CREAMERY SIGNS KOREA MASTER FRANCHISE AGREEMENT WITH CJ FOODVILLE

SCOTTSDALE, Ariz. (January 20, 2006) – Cold Stone Creamery®, the fastest growing ice cream concept in the U.S., has announced its first master franchise agreement with CJ Foodville. Cold Stone's entry into Korea represents its continued commitment to introducing the world to *The Ultimate Ice Cream Experience*. The agreement outlines plans for 150 stores over the next six years, with the first slated to open this summer.

"We are extremely pleased with this arrangement as it fits strategically with our plan to align ourselves internationally with premier restaurant companies," said Lee Knowlton, Cold Stone Creamery Senior Vice President. "CJ Foodville has earned an outstanding reputation for its Skylark and VIPS concepts, and we look forward to replicating that success with Cold Stone Creamery."

Currently, CJ Foodville operates over 700 restaurants and bakery shops. Despite the fierce competition of the rapidly growing South Korean restaurant business, CJ Foodville has attained a consistent annual growth of 50 percent with some of its concepts.

"We are thrilled to bring the Cold Stone brand and concept to the ice cream lovers in Korea," stated Chin koo Chung, President of Cold Stone Creamery Korea. Mr. Chung brings with him a wealth of American brand experience. With more than 30 years experience within the foodservice industry, Mr. Chung facilitated Starbuck's and Popeye's Chicken entry into Korea and served as the former General Manager of Baskin Robbins Korea.

Cold Stone Creamery opened its first store in Tempe, Ariz. in 1988 and its first international store in located in the Roppongi Hills complex in Tokyo, Japan in November 2005. The company continues to innovate and lead the industry and was named the 11th "Fastest Growing Franchise" in the January 2006 issue of *Entrepreneur* magazine. Its proven formula is a key contributor to a bite out of the \$20.7 billion U.S. ice cream industry with reported 2005 system-wide revenues exceeding \$408 million, up 44 percent from \$283 million in 2004.

About CJ Foodville

Since its establishment in 1953, CJ has been spearheading the Korean food market, specializing in sugar, flour, cooking oil, and processed food. CJ is now a world leader in the production of food and consists of 59 affiliates and 28 overseas networks. On July 1, 2000, the Restaurant Business Division of CJ, which runs Skylark and VIPS, split off from the CJ Group and reopened as a restaurant specialist under the name of Foodville. The name combines "food" and "village," suggesting a family restaurant where everybody can enjoy a good meal in a comfortable, homey atmosphere. For more information about CJ Foodville, visit the company's Web site at www.foodvill.co.kr.

About Cold Stone Creamery

Cold Stone Creamery aims to deliver *The Ultimate Ice Cream Experience*®, and this vision is carried through by a community of franchisees passionate about ice cream and making people happy. The secret recipe for smooth and creamy ice cream is handcrafted fresh daily in each store, and then customized by combining a variety of mix-ins on a frozen granite stone. Headquartered in Scottsdale, Ariz., Cold Stone Creamery is an independently owned franchise system with more than 1,200 stores in the U.S., the Caribbean, Guam and Japan. For more information about Cold Stone Creamery, visit the company's Web site at www.coldstonecreamery.com.