

Global Brands S.A.

Senior Management Appointment

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Global Brands S.A. (the "Company")

Senior Management Appointment and Operations Update

Senior Appointment

Global Brands SA, the Domino's Pizza Master Franchisee in Switzerland, is pleased to announce that it has recruited Fyl Newington as Chief Operating Officer, effective immediately. Fyl previously held senior operating roles at First Quench Retailing. Prior to that, Fyl spent more than 20 years at Marks and Spencer (M&S), where he was a member of their management training program. At M&S, Fyl was responsible for store operations in developing markets within the international franchise team. Fyl also has substantial experience in e-commerce retailing.

The Company believes that his appointment significantly strengthens the team where his experience and background in operations and management will contribute to the board's efforts in rolling out the Company's strategy. Fyl will report directly to Bruce VandenBerg, Chief Executive Officer at an operational level as a senior manager within the Company.

Operations Update

The Company is pleased to announce that it has made good progress on its Strategic Plan announced on 12th October 2009. Key developments include:

- The production of dough by Deliciel and logistics management by HAVI Group, both leading companies in their fields in Switzerland, commenced on 23 November 2009 ahead of the scheduled December 2009 launch.
- The full upgrade of the Domino's Pulse point of sale systems across the Company's store network is now delivering marked improvements in reporting and controls of the day to day business
- A new on-line ordering website, fully integrated with the Pulse system, is being launched this month
- Six store managers have enrolled in Swiss Gastronomy courses and will earn their Patent qualification. Of the six store managers, two have now completed their training and the remaining four will have done so by the end of the year. This enables the Company to comply fully with Swiss regulations as well as creating capacity for future expansion.
- The Company's flagship store in Eaux Vives has been renovated and was re-opened on 11 December 2009.

- The marketing of Menu Flyers and Box toppers has been increased to ensure that the Company receives maximum benefit from the key Christmas trading period.
- The store in Muttentz (near Basel) has been closed. This store was opened under the previous management team in February 2009. The store is badly located and has performed poorly since opening. After exploring various alternatives, the Board decided to close the store. Some of the equipment and infrastructure will be redeployed in the new Hoengg store site in Zurich while the remainder will be used to support new store openings in 2010.

Bruce Vandenberg, CEO commented:

"The Company has undergone an extended period of change during 2009. The team have worked hard to stabilise the business and improve underlying performance during this unsettled time. We are pleased with the progress made to date. These actions are the first steps in turning around the business and achieving profitability next year.

"We chose to work with Deliciel and HAVI Group in order to bring a new level of professionalism and quality to our operations. This is already being proven in the short time that we have been working together. The transition to this outsourced model went extremely smoothly.

"With these key partnerships in place and working well, the Company is able to grow its store base without the need for additional capital investment in dough manufacturing and logistics management facilities. This is vitally important considering our growth ambitions for both corporate and sub-franchise stores in the New Year.

"We are delighted to welcome Fyl to the management team, who brings a wealth of operational and leadership experience in managing retail and franchise businesses and his appointment will bring much needed stability and focus to the Company."

The Company is expected to announce its Preliminary Results for the year ending 31st December 2009 in February 2010.

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