

# Jamba, Inc. Presentation

## April 2010



# Safe Harbor Statement

This presentation (including information incorporated or deemed incorporated by reference herein) contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are those involving future events and future results that are based on current expectations, estimates, forecasts, and projects as well as the current beliefs and assumptions of our management. Words such as “outlook”, “believes”, “expects”, “appears”, “may”, “will”, “should”, “anticipates”, or the negative thereof or comparable terminology, are intended to identify such forward looking statements. Any statement that is not a historical fact, including estimates, projections, future trends and the outcome of events that have not yet occurred, is a forward-looking statement. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions that are difficult to predict. Therefore actual results may differ materially and adversely from those expressed in any forward-looking statements. Factors that might cause or contribute to such differences include, but are not limited to, those discussed under the section entitled “Risk Factors” in our reports filed with the SEC. Many of such factors relate to events and circumstances that are beyond our control. You should not place undue reliance on forward-looking statements.

# Agenda

- Our Business Overview
  - The Team, The Brand
- Our Future
  - Transformational Growth
- Concluding Highlights
  - Guidance for 2010

# Key Messages

We are focused on...

- Enhancing the sustainability of our new business model

*AND*

- Transforming Jamba from a made-to-order smoothie company to a healthy, active lifestyle brand.

***We remain committed to financial discipline, cost management, continuous improvement, and realistic targets that we will meet or exceed.***

# President and Chief Executive Officer...

## James D. White

- Successfully executed and delivered on the Company's 2009 BLEND Plan
  - Assumes Role of Chairman of the Board in May
- Significant brand building *and* retail experience
  - 25 years of consumer packaged goods and retail sales leadership
    - Top branded companies: Safeway, Gillette, Nestle Purina, and Coca-Cola
  - Launched and built lifestyle brands --O Organics™ and Eating Right™
  - Built \$1 billion innovation pipeline at Safeway
- Significant turn-around and start-up experience
  - Led Gillette's Functional Excellence Initiative in North America

# Management Team & Board

*Several Hundred Years of Consumer Product and Restaurant Experience*



SONY



GYMBOREE

*The Coca-Cola Company*



BRINKER  
INTERNATIONAL

CHASE



**Gillette**



**P&G**



# A Turnaround that is Transformative

**MTO  
Smoothie**



**Build a Solid  
Foundation**  
(Capital Infusion)

**Transform the  
Company**  
(Food/Licensing)

**Accelerate  
Growth  
Potential**  
(Franchise)

**Healthy, Active  
Lifestyle Brand**



# In the Future, Jamba Will Be About Activity, Nutrition, and Feeling Good About Yourself





# Jamba is a Leading Brand with Considerable Assets to Leverage

- 100 million annual visits to >740 Jamba Juice stores
- Over 85% brand awareness in CA; 40% nationally\*
- Strong strategic health & wellness partnerships
- #1 top-of-mind recall within smoothie category-- more than 2x other brands\*
- Dominant national volume share\*\*
- 405,000 active database members
- 385,000 Facebook fans
- 2,400 Twitter followers



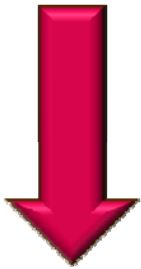
\* Source: Synovate eNation, Oct 2009; base = 1,850 U.S. adults, 222 Jamba users

\*\* Source: StudyLogic, Jan 2010

# The Jamba Transformation

## Financial Turnaround

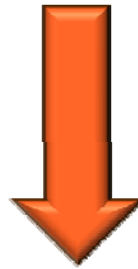
Set and deliver realistic targets



**Improve Short-Term Financial Performance**

## Strategic Turnaround

Identify and address most critical issues for the business



**Set the Business on the Right Course**

## Functional Excellence

Establish program to develop best-in-class performance



**Create an Enduring World-Class Company**

# Significant Accomplishments in 2009, More To Come in 2010 – A Promise Made is A Promise Kept

**2008**

Cost Savings Initiatives Begin

\$25M Senior Term Note

James D. White  
Joins Jamba Team

**2009**

Improved Key Financial  
Targets

\$35M Capital Infusion  
(Eliminated Debt)

27 Stores Refranchised

5 Licensing Agreements

Food in Over 377 Stores &  
Oatmeal in Over 600 Stores

Successful Feel Good  
Promotional Campaign

**2010**

20 Year Anniversary

20 Stores Refranchised

Accelerated Feel Good  
Promotional Activity

Hot Beverages Launch in  
Over 370 Stores

Licensed Products Launch at  
Retail in over 1500 Outlets

Optimize Food - New Salads,  
Larger Flatbreads, Additional  
Beverages

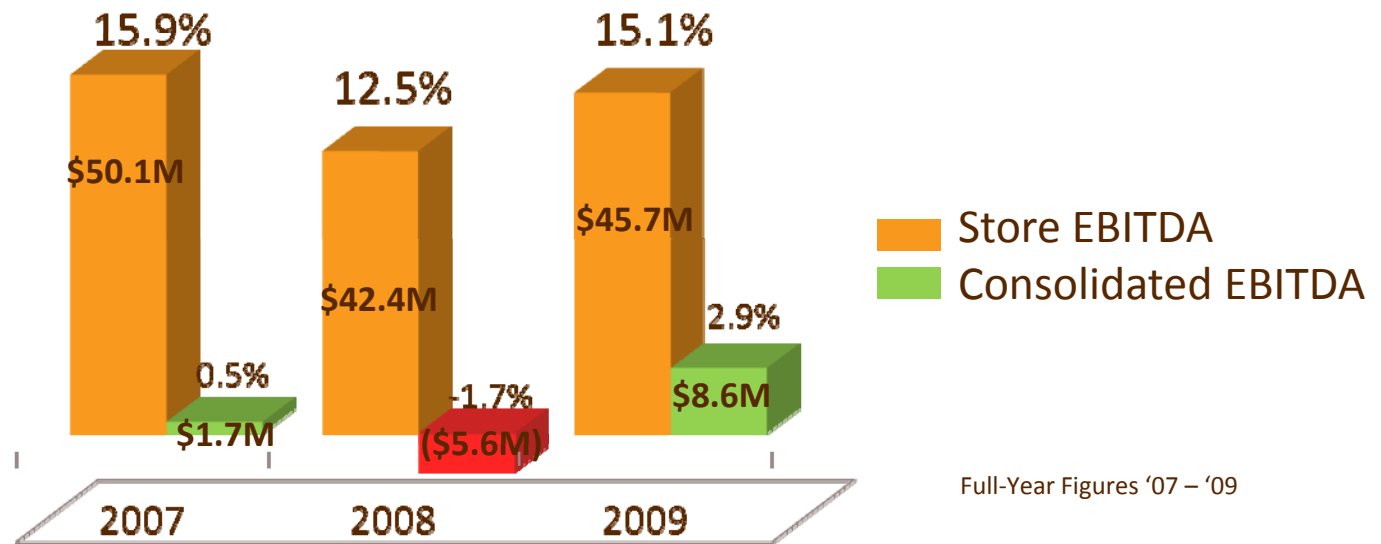
Coffee Test Launches

# Our BLEND Plan Provides Actionable Priorities

1. Disciplined expense reduction plan
2. Build a customer first “operationally focused” service culture
3. Build a food capability across all day-parts
4. Accelerate the development of franchise and non-traditional stores
5. Build a licensing growth platform

# Expense Reductions Drive EBITDA Increases

- Company store-level economics
  - Improved store-level EBITDA \$3.3 million to \$45.7 million, an improvement of 7.7%.
  - Improved store level margins to 15.1% of total revenue
- Improved consolidated EBITDA
  - Increased consolidated EBITDA by \$14.2 million to \$8.6 million.
  - Lowered G&A by 22.9% to \$37.0 million



## Strengthened Financial Position, No Debt

- Cash and cash equivalents \$31.5M
- Total assets \$125.8M
- Debt \$0
- Total stockholders' and preferred equity \$45.6M
- Total liability/stockholder equity \$125.8M

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# Build a Customer First, Service-Oriented Culture

*Drive Traffic, Loyalty, Trial and Awareness*

## Enhance the Customer Experience

- Training reinforces Customer Excellence standard and expected behaviors
- Store refreshed to upgrade look and feel
- New program measures Customer Experience
- New signage and graphics simplify purchase decisions





# New Menu Board

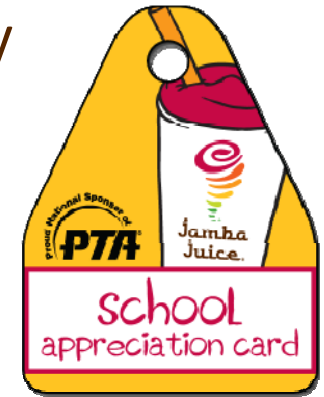
- Improved In-Store Communication on Menu Board
  - Integrates customer feedback
  - Incorporates ingredients into all smoothies
  - Simplifies the layout
  - Reflects the Brand look and feel



# Build Community Awareness and Engagement

## *Drive Traffic, Loyalty, Trial, and Awareness*

- Leverage *Feel Good* Campaign elements to build loyalty and drive traffic
- Strengthen Relationship with National PTA to build awareness
  - Jamba invited to participate in National campaigns—engaging the Brand in addressing health issues facing our nation’s youth
  - Special PTA All Fruit Smoothie Launch
- Drive trial and build sales through off-site sales initiatives



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# Food Is Transforming our Business Model

*The Demand for Food is There, We Just Need to Fulfill It*

Oatmeal  
Now in Over 600 Stores



Some Component of Food in  
Over 377 Locations



Hot Beverages in Over  
340 Stores



**95% of Customers Who Purchase Food Say They Will Do So Again**

# Food and Hot Beverages Are Significant Contributors to Growth

*We Will Continue to Optimize and Expand Our Offerings to Drive Interest and Engagement*



# Powerful, Value-Based Marketing Initiatives Planned Throughout the Year

- Provide offers throughout the week to drive traffic and interest
- Build attachment to new products
- Engage customers with special offers

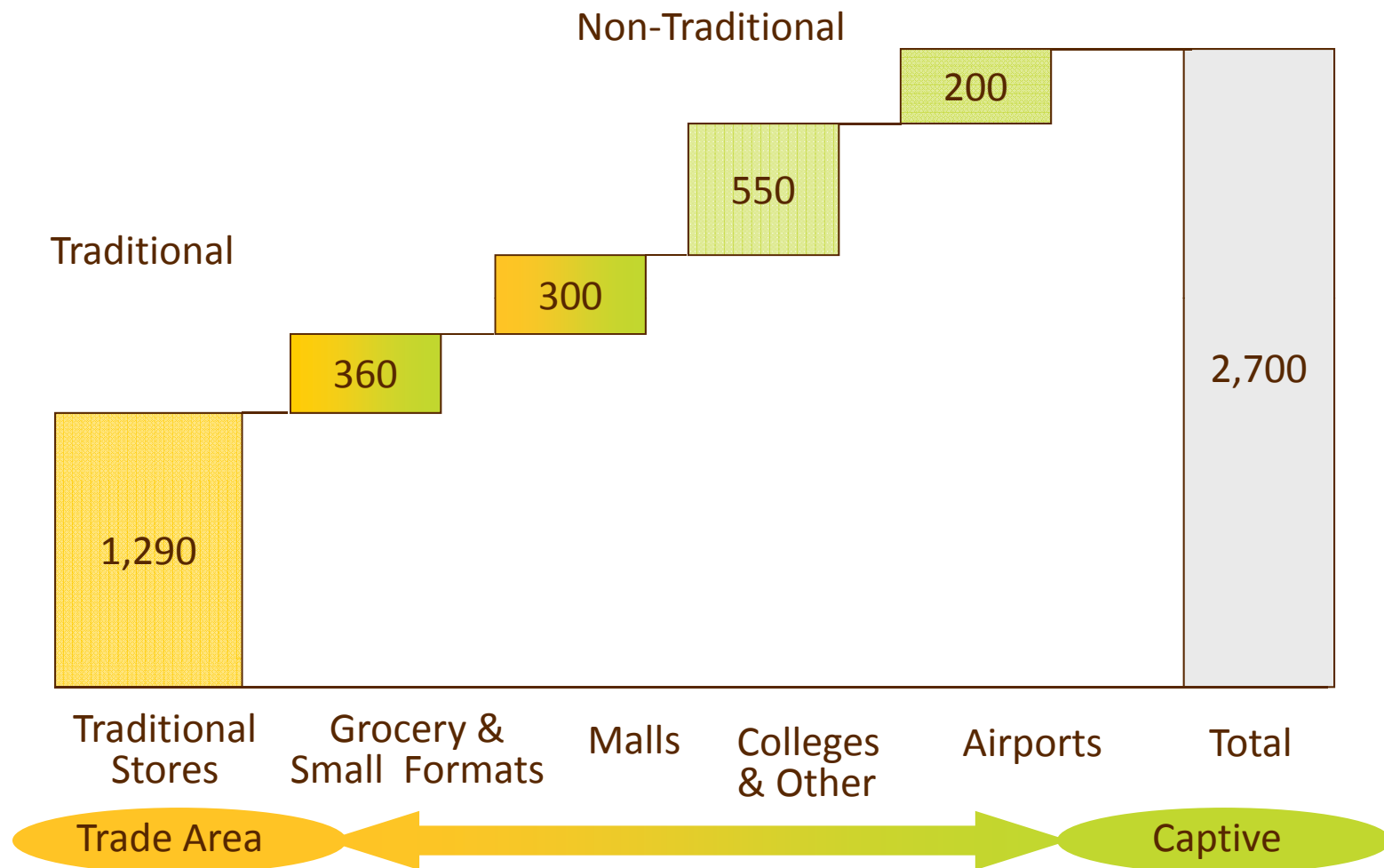
Jamba Juice Marketing Initiatives		
Initiative	Start Date	End Date
Original Spiced Chai Tea & Tart Cherry Scone	10/1/10	10/31/10
Put the good in your morning	11/1/10	11/30/10
Rich and creamy, say good morning to sweet and scrumptious.	12/1/10	12/31/10
fresh squeezed orange juice & new Tart Cherry Scone	1/1/11	1/31/11
that felt good	2/1/11	2/28/11



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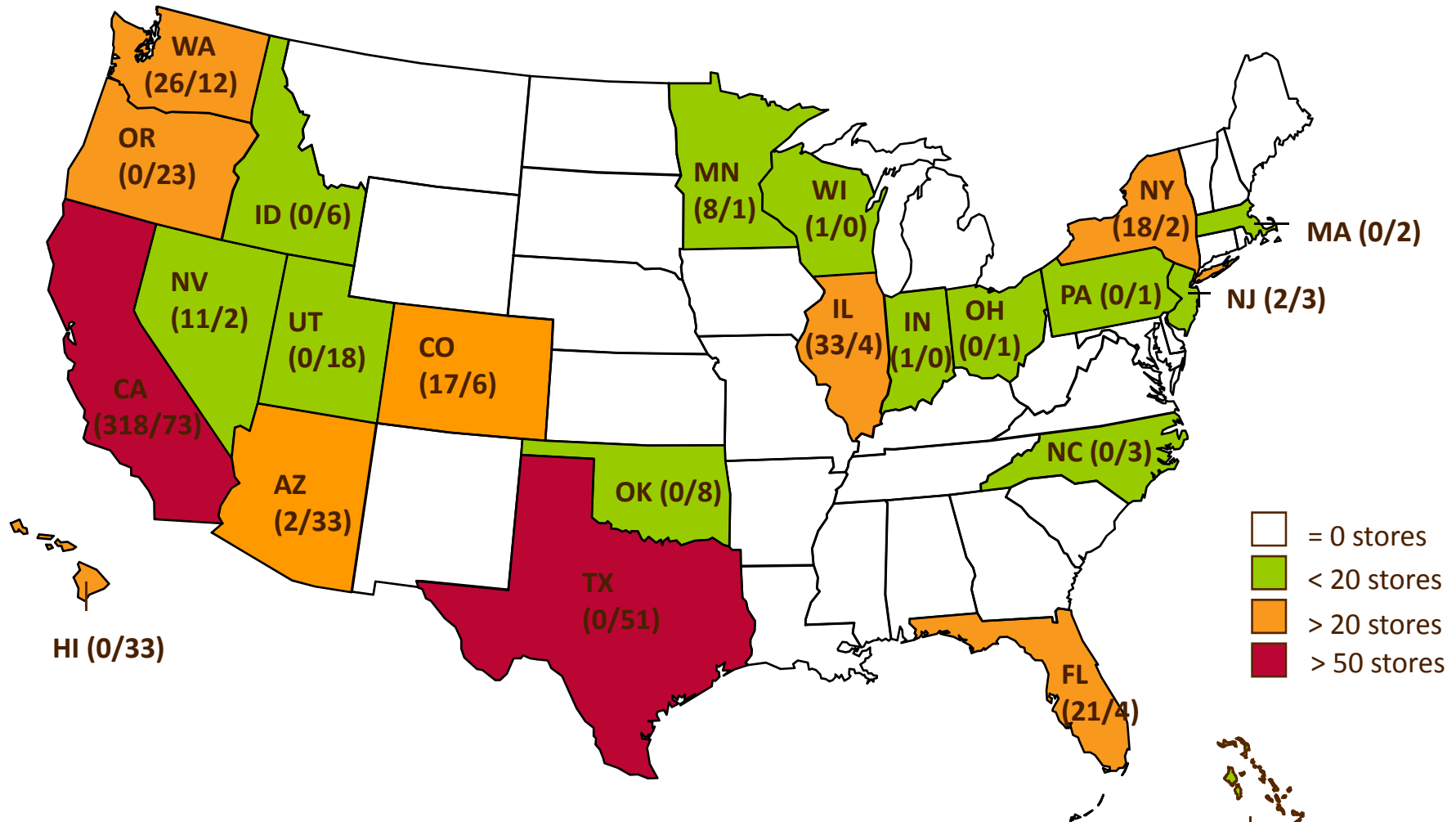
# Jamba Growth Opportunity --2,700 Outlets





# Jamba Presence in 22 States, Hawaii, Bahamas

*Significant Growth Potential Through Franchise Development*



# Accelerate Growth Through Franchising

## *Increase Market Penetration and Share At Low Cost*

### Traditional and Non-Traditional Locations



Strip Centers



Street Retail



Airports



Malls



Universities



Convention Centers

# Refranchise Up to 150 Stores Including Development Rights for 100 Additional Stores

- Refranchising accelerates the repositioning of our Company
- Accelerate presence of Jamba brand outside of core California markets
- Better focus of operational and financial resources
- Unit economics are attractive
  - Store level margins
  - Return
  - Average unit volume

Progress on Refranchising Company Stores	
Goal: Up to 150 Stores (+ 100 Additional Development)	
February 2010 Refranchise of 20 Stores in California and Utah	47 Stores
October 2009 Refranchise of 8 Stores in CA	27 Stores
July 2009 - Refranchise of 9 Stores in Oregon	19 Stores
March 2009 - Refranchise of 10 Stores in Arizona	10 Stores

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# Build A Licensing Growth Platform

## *A Powerful Brand with Strong Consumer Affinity*

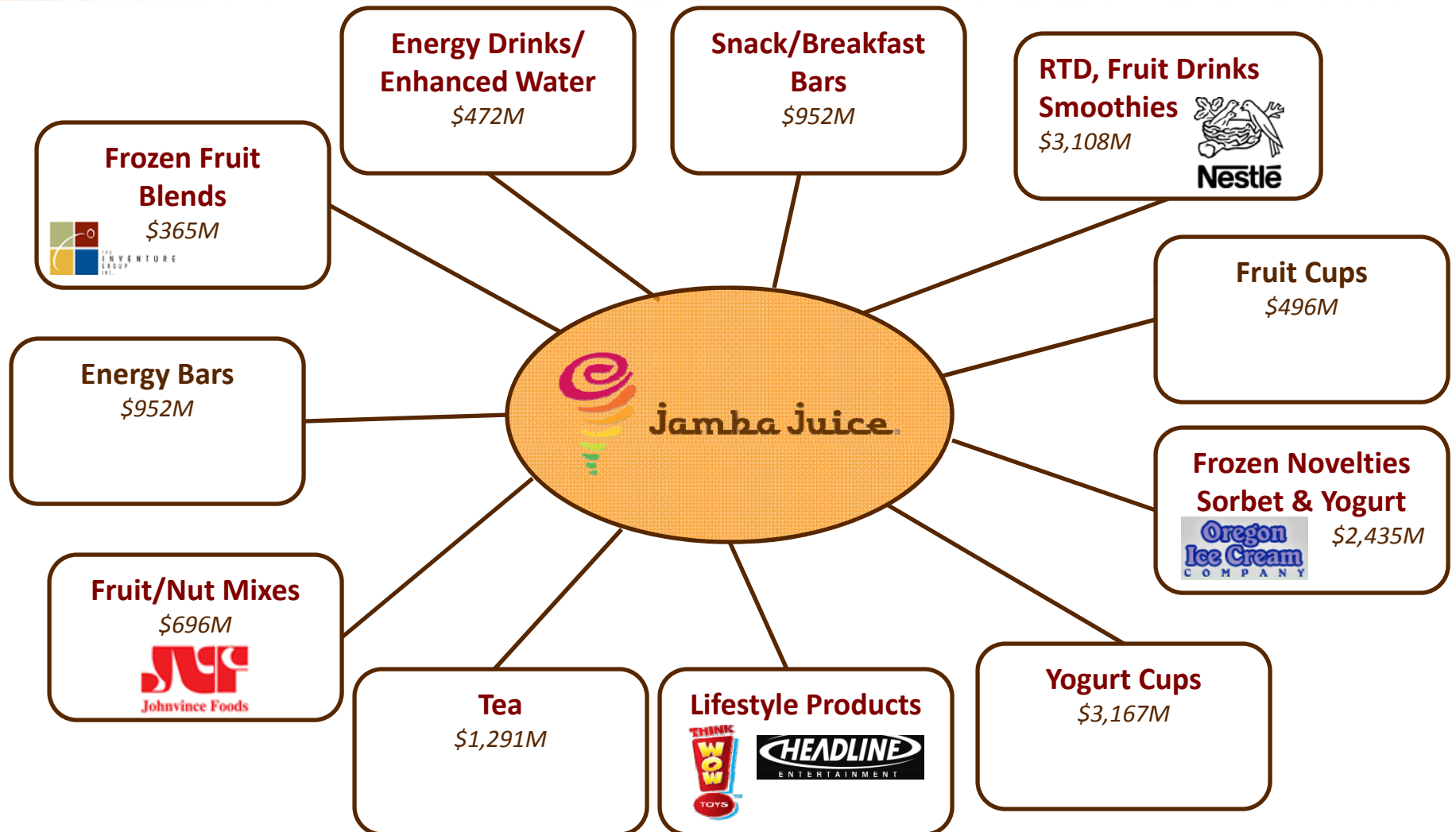
- 68% say it is one of their favorite brands overall
- 70% say Jamba is a brand that makes them feel good
- 67% say it is a brand that fits their lifestyle
- 77% trust that Jamba products are nutritious
- 75% of customers trust Jamba for healthy products \*



Source: Q3'09 Synovate eNation; base = 1,850 U.S. adults, 222 Jamba customers

# Build A Licensing Growth Platform

## A Powerful Brand ---A Billion Dollar Opportunity



# Licensed Products Launching at Retail

## Contributions to Revenue Will Grow Over Time

Jamba-Branded Apparel



Frozen Novelties Bars (1500+ Outlets)



Smoothie Kits (1500 Outlets)



Kids Toy Blender (600+ outlets)



# Strategic Alliances Like Core-Mark Offer Accelerated Growth Opportunity for Licensed Products

- Jamba has signed a non-binding agreement to establish a three-year alliance with Core-Mark to distribute Jamba-branded food and beverages
- One of largest distributors and marketers of consumer goods in North America—over 24,000 points of retail delivery
- Dedicated to providing customers with Fresh Food programs that are convenient, healthy and great tasting





# A Turnaround that is Transformative

**MTO  
Smoothie**



**Build a Solid  
Foundation**  
(Capital Infusion)

**Transform the  
Company**  
(Food/Licensing)

**Accelerate  
Growth  
Potential**  
(Franchise)

**Healthy, Active  
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# The Company Plans to Achieve the Following in 2010...

- Deliver positive Comparable Store Sales
- Deliver consolidated EBITDA of 5-7 percent
- Deliver store level EBITDA of 15-17 percent
- Reduce G&A by 10-12 percent (excluding stock-based compensation)
- Add up to 50 franchise stores and one major international market
- Complete the refranchising of up to 150 company-owned stores
- Execute additional licensing agreements in relevant categories
- Maintain CapEx to \$9-11 million

## In Summary...

- We have an exceptional brand franchise...
- We have a focused strategy...
- We have a disciplined organization...
- We are confident about our future...

Promises Made Will Be Kept!

GO OUT on a Limb.  
THAT'S WHERE the FRUIT is.

