

Media Release

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FOR IMMEDIATE RELEASE

KNIFE RETAILER CUTS FRANCHISE DEALS

Leading knife and homewares retailer King of Knives (incorporating Chef King) has announced that it has commenced its proposed franchise operations.

The company has concluded franchising deals for both the existing Warringah Mall and Macquarie Centre retail outlets.

The company, which is a subsidiary of ASX-listed Retail Cube Group (RCG), was excited by the positive market reaction to the announcement of the franchising program.

"At the time of listing Retail Cube we indicated that we would be introducing The Athlete's Foot franchise model to the other two chains [King of Knives and Amazing Paints]. We said the intention was to commence this program before the end of the financial year and we are very pleased to announce its commencement on time despite the weak retail environment and coincidentally with a continuing expansion program which involves opening more than 10 new stores a year." said Retail Cube CEO Robert Estcourt.

"We have built a very successful brand over the past 18 years and have over 60 stores across two countries. We were always confident that there would be demand for our franchised stores but we didn't appreciate just how strong it would be" said King of Knives spokesperson Shaun Joffee.

"We are very lucky to be a part of a diverse and experienced group that includes The Athlete's Foot. They have been one of this country's most successful franchise operators and King of Knives has utilised their established model in packaging our own offering" added Joffee.

The company expects to steadily roll out the program over the next few months.

For more information or to contact Retail Cube or King of Knives please contact Nicholas Karandonis at Media Conduits on (02) 9954 9696 or 0412 977 888..

For further information on Retail Cube or any of its companies or to speak with CEO Robert Estcourt please contact Nicholas Karandonis at Media Conduits on 02 9954 9696 or 0412 977 888.

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