



Blender's motto



Blender is Norway's leading chain of restaurants, with businesses located in important transport hubs and shopping centres.

The company currently has restaurants in the following locations: Airports, train stations, shopping centres and urban settings. Blender follows a strategy for

continuous investments in developing attractive and profitable restaurants. Blender targets representation in the majority of highly trafficked and populated areas. As such, Blender has defined its target areas for growth as shopping centres and airports.

We utilise our motivation, expertise and breadth of experience to provide an optimal blend of food and drink concepts, adapted to local conditions and the needs of the building owner, and we are recognised for our innovation, close presence and joy of food. We base all our work on the following motto: "Developing concepts based on market demand."

As a leading operator of restaurants in shopping centres and airports, we are fully aware of the importance of maintaining a full overview of the market and working hard to develop and generate attractive concepts on this basis.

Our organisational structure clearly distinguishes between operations and development, with the operational sectors running the business units and developing operations, human resources, training, manuals and relationships, while the development sector has market knowledge and develops contemporary and attractive products and concepts. We are able to efficiently handle and develop a number of different concepts at the same time.



Our motto is that the market is the starting point and all our concepts are a consequence. It is not just a motto, it is the way it is. We are where most people are on the move: at busy traffic hubs like rail stations and airports and at big shopping centres. This means that we must offer a rich and wide-ranging portfolio of concepts, to meet the varying needs of our guests. That demands diversity. Wherever we serve food, you should be inspired, have a great food experience and get value for your money and your time! The lessons we have learned from many years' operation of different food and beverage outlets gives us a useful basis and insight in all new projects. We focus strongly on delivering good results; this means that we must continuously maintain and develop our food and beverage concepts. That is demanding and difficult, but most of all it is fun - because we have unique and dedicated people working for us who make sure that at Blender we can deliver what is wanted. We are concerned about food, about pleasure in food and about people.

Now you know who we are. Our goal is to be well liked and preferred by our guests and strongly desired by our customers.

At Blender we deliver - with pride!

Ronny M. Gjøse MANAGING DIRECTOR



ANNUAL
TURNOVER
NOK 4 billion

9000 9000 RESTAURANTS
330



Blender is a subsidiary of the Umoe Restaurant Group AS, Norway's leading food and drink chain, with an annual turnover of NOK 2.6 billion and 5,000 employees distributed among 220 restaurants.

Umoe AS owns 90% of Umoe Restaurant Group AS. The management in Umoe Restaurant Group AS owns the remaining 10%. www.urg.no

THE COMPANY'S SUBSIDIARIES:



Blender AS www.blender.no



Peppes Pizza AS www.peppes.no



Umoe Restaurant Group Coffee AS www.starbucks.no



King Food Norge AS og King Food AB (Burger King) www.burgerking.no



American Bistro Scandinavia AS og American Bistro Sweden AB, (TGI Fridays). www.fridays.no

Umoe Restaurant Group AS also owns 50% of Togservice Norge AS, a joint-venture with Rail Gourmet Holding AG, a subsidiary of Compass International.

Umoe As is an investment company, wholly owned by Jens Ulltveit-Moe and his family. Jens Ulltveit-Moe founded the company in 1984. Since then, it has grown into one of the largest privately owned companies in Norway. www.umoe.no

COMPANY'S MAIN AREAS FOR INVESTMENTS:



















STRATEGIC INTENT

We aim to generate job satisfaction and excellent results.

OUR VALUES

Clarity - courage - capacity to listen - honesty and trustworthiness

BUSINESS CONCEPT

Nationwide representation. Developing concepts based on market demand.

MISSION

We create attractive and profitable restaurants.

BPS (Brand Positioning Statement)

We utilise our motivation, expertise and breadth of experience to provide an optimal blend of food and drink concepts, adapted to local conditions and the needs of the building owner.

CHARACTERISTICS

Innovative

- We constantly present a wide range of concepts, adapted to each situation.
- We renew our portfolio of concepts to suit the preferences of our guests and customers.
- We continuously seek improvements to and renewal of our existing concepts and operations.

Close presence

- Our proximity to the customers and market is reflected in our informal, personal atmosphere and character.
- All our employees work closely with their tasks and as such, we are able to generate high levels of efficiency for guests, customers and building owners.

Joy of food

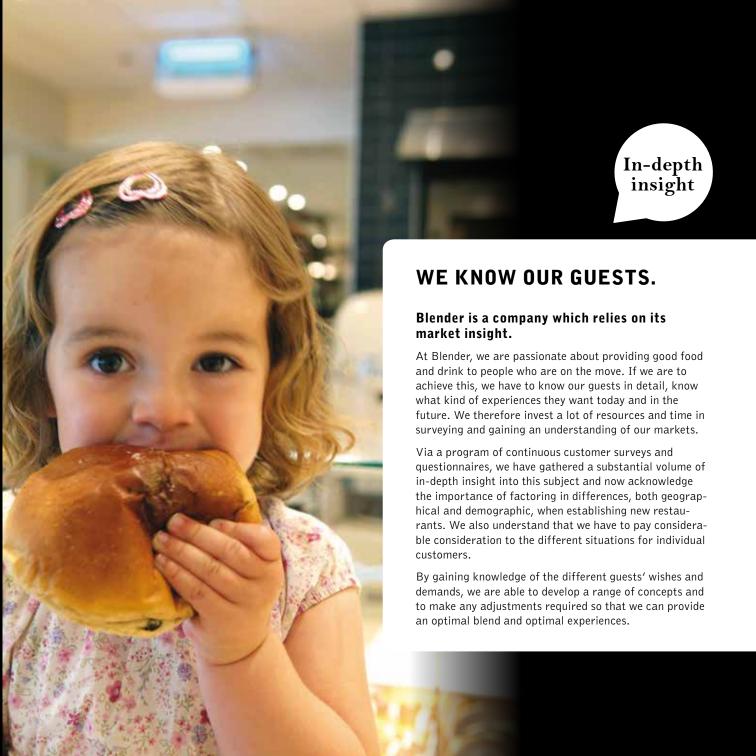
- The new Blender is passionate about food and drink.
- Everybody is welcome to sit around a table with us.

DEFINITION OF CUSTOMERS AND GUESTS

- Our customers are our lessors and partners.
- Our guests are all those who visit our businesses.

UNDER MY MANAGEMENT

Management is a question of achieving results through others. We provide 100% according to agreement, 100% of the time.



FAST FOOD





* Associated companies in Umoe Restaurants





EXPRESS

Tru HAGEN

FAST CASUAL



SJØ







SIMPLY GOOD.* **EATS & TREATS**













Lille Bergen

BAKERY & COFFEE

CONVENIENCE



BARS & PUBS















dog&brew





pub & spiseri















TO ALLOW FOR SUPPLY OF ATTRACTIVE FOOD AND DRINK CONCEPTS IN THE PRESENT AND THE FUTURE



Our customers demand a high level of operations simultaneously with continuous developments.

Our organisational structure clearly distinguishes between operations and development, with the operational sectors, Shopping and Travel&Restaurants, running the business units and developing operations, human resources, training, manuals and relationships, while the development sector, SUM, has market knowledge and develops contemporary and attractive products and concepts. This form of organisation allows us to efficiently manage a number of different/unique concepts simultaneously.

TRAVEL&RESTAURANTS

Currently operates more than 30 departments in highly trafficked transport hubs. Mainly located at airports, but also in train stations and busy urban locations. The department has unique expertise and in-depth insight into the operation of restaurants for people on the move.

SHOPPING

Currently operates more than 40 departments in shopping centres.

This department has specialised in the operation of different restaurants in shopping centres, and therefore has a high level of knowledge of this market and how to satisfy shopping customers.

SUM

Our development department, responsible for gaining market insight, market impact, product and concept development. The department takes a proactive approach towards ensuring that Blender remains a leading provider of concepts adapted to the markets for Travel and Shopping.



GOOD FOOD AND DRINK ARE IMPORTANT- EVERY TIME

At Blender, we are passionate about providing good experiences involving food and drink.

We have a genuine joy of food, which means that we are passionate about food and about providing good food and drink to as many people as possible. We make use of the following ingredients:

THE VERY BEST PRODUCE

We continuously challenge our suppliers on the market to find the best produce within the different categories. Our chefs and cooks monitor and quality assure produce and ingredients on-site.

UNIQUE FLAVOUR COMBINATIONS

Our product managers constantly experiment to find optimal combinations to please both the taste buds and the eye. We work closely together with a number of the most prominent chefs in Norway to create new and innovative dishes, and to improve on our classic dishes.

LOCAL ADAPTATIONS

We know that different situations with different geographical and cultural backgrounds result in a variation of preferences for tastes and food, and we work constantly towards gaining a higher understanding of these and adapting our produce to these preferences, so that all our guests are satisfied.

CHEFS WHO ARE GENUINELY ENTHUSIASTIC ABOUT FOOD

We only recruit chefs who are passionate about food, who love to cook food and who do their utmost to provide that little extra every time, to ensure full satisfaction for our guests.







DEVELOPING CONCEPTS BASED ON MARKET DEMAND

Blender has a wide range of concepts for people on the move.

We know that to achieve a successful restaurant concept, you need the correct blend of products (food and drink), employees, interior design and communication systems and sensory perceptions (sound, light, air etc.) all at the right price. The correct mix varies according to situation. Different markets require different concepts. Different guests require different concepts. At Blender, we

therefore place an emphasis on surveying our target markets so that we can create an optimal blend of concepts. In areas where we identify the potential to establish new concepts, we will always compile a perfect blend which allows for the highest possible diversity of different concepts. Our portfolio provides us with numerous options within well-established and fully tested concepts (see pages 6 and7) which have been specifically developed for highly trafficked transport hubs and shopping centres. Our portfolio

covers the most relevant categories, both in-depth and on a broad scale.

We also naturally possess the knowledge and capacity to develop new concepts when required.

Attractive concepts



