TATA GLOBAL BEVERAGES AND STARBUCKS FORM JOINT VENTURE TO OPEN STARBUCKS CAFÉS ACROSS INDIA

Separate Coffee Sourcing and Roasting Agreement with Tata Coffee Ltd will accelerate the discovery of Indian arabica coffees in India and around the world

MUMBAI; January 30, 2012–Tata Global Beverages Limited and Starbucks Coffee Company (Nasdaq: SBUX) today announced a joint venture between the iconic international coffee brand and the 2nd largest branded tea company in the world. The 50/50 joint venture, named TATA Starbucks Limited, will own and operate Starbucks cafés which will be branded as Starbucks Coffee "A Tata Alliance".

The retail stores will be developed in cities across the country, beginning with stores in Delhi and Mumbai in calendar 2012.

In a separate sourcing and roasting agreement between Starbucks Coffee Company and Tata Coffee Limited, Tata Coffee Limited will roast coffee to supply Tata Starbucks Limited, and to export to Starbucks Coffee Company. This agreement paves the way for consumers in India to enjoy the premium *Starbucks Experience,* while further discovering the unique taste of high-quality Indian *arabica* coffee worldwide. TATA Starbucks Limited brings together two companies with a rich heritage in and passion for coffee, tea and innovative beverages. Together, the JV will enable an expanded range of beverage offerings for Indian consumers. As an example, the companies have agreed to jointly leverage assets and innovation to offer a premium tea product branded, Tata Tazo.

"The joint venture with Starbucks is in line with Tata Global Beverages' strategy of growing through inorganic growth focusing on strategic alliances in addition to organic growth," stated Mr. R K Krishnakumar, Vice Chairman, Tata Global Beverages. "It opens up exciting business opportunities and new formats for Tata Global Beverages. Starbucks brings unique retail expertise as well as a shared sense of business values. We are excited about the opportunities the alliance presents to innovate in the retail space and bring new beverage experiences to more consumers in India, leveraging the global in-home expertise of Tata Global Beverages and the global out-of-home expertise of Starbucks."

"We're very pleased to have found the best partner for Starbucks in Tata – a company that shares so many of the same values for conducting business in a way that earns the trust and respect of our customers and partners (employees)," said John Culver, president, Starbucks China and Asia Pacific. "We look forward to bringing the *Starbucks Experience* to customers in India by offering high quality *arabica* coffee, handcrafted beverages, locally relevant food, and legendary service. "

The TATA Starbucks Limited joint venture will operate cafés under the Quick Service Restaurant category. This partnership will enable the introduction of the unique *Starbucks Experience* to Indian consumers. Through a separate coffee sourcing and roasting agreement, Starbucks and Tata Coffee Limited will work toward developing and improving the profile of Indian-grown *arabica* coffees around the world by elevating the stature of Indian coffee through joint marketing efforts, as well as improving the quality of coffee through sustainable practices and advanced agronomy solutions.

Starbucks and Tata share common values of responsible business ethics and a commitment to community. Tata Coffee Limited has been working to improve the lives of coffee growing communities in the State of Karnataka. Through an initial financial commitment, Starbucks will work with Tata to support 'Swastha', a school for children with special needs (in partnership with the Coorg Foundation) and aim to increase its capacity and outreach into the rural communities in the coffee growing region of Karnataka. Tata Coffee Limited and Starbucks also plan to work together on initiatives including the promotion of responsible agronomy practices and the provision of training for local farmers, technicians and agronomists to improve their coffee-growing and milling skills, along with exploring community projects which could positively impact the communities in the coffee growing regions where Tata is active.

About Starbucks

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting the highest-quality *arabica* coffee in the world. Today, with more than 17,000 stores around the globe, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique *Starbucks Experience* to life for every customer through every cup. To share in the experience, please visit us in our stores or online at www.starbucks.com

About Tata Global Beverages and Tata Coffee

Tata Global Beverages is a part of the global Tata Group. Tata Global Beverages is a global beverage business and the world's second largest tea company. The group's annual turnover is US $1.5 bn and it employs around 3000 people worldwide. The Company focuses on 'good for you' beverages and has a stable of innovative regional and global beverage brands , including Tata Tea, Tetley, Himalayan natural mineral water and Eight O' Clock Coffee. For more information, please visit www.tataglobalbeverages.com

Tata Coffee is a subsidiary of Tata Global Beverages. It is Asia's largest coffee plantation company and the 3rd largest exporter of instant coffee in the country. The Company produces more than 10,000 MT of shade grown Arabica and Robusta coffees at its 19 estates in South India and its two Instant Coffee manufacturing facilities have a combined installed capacity of 6000 metric tonnes. It exports green coffee to countries in Europe, Asia, Middle East and North America. Tata Coffee's farms are triple certified: Utz, Rainforest Alliance and SA8000 reinforcing its commitment to the people and the environment.

For further Information Contact:

INDIA

Vaishnavi Ramakrishnan
Rediffusion Edeleman
vaishnavi.ramakrishnan@edelman.com

USA

Philippa Daniels
FTI Consulting
philippa.daniels@fticonsulting.com
+1 (646) 206 9821

Jeannine Dowling
FTI Consulting
jeannine.dowling@fticonsulting.com
+1 (212) 850 5604

UK
George Farquhar
FTI Consulting
+44 (0)20 7269 7213
george.farquhar@fticonsulting.com