



PLAZA'S LATTéLAND PURCHASED BY LOCAL INVESTOR

KANSAS CITY, MO, AUGUST 11, 2004 – The founders of LATTéLAND Espresso, Clark Greenlee and Jeff Schmidt, announced today that they have sold their Country Club Plaza businesses to Edward Schultz.

LATTéLAND Espresso opened its first location in 1993 on the Country Club Plaza (47th Street) as one of the first espresso bars in Kansas City. The support from Kansas Citians and visitors alike allowed Greenlee and Schmidt to open a second location across from The Capital Grille on the Country Club Plaza in 1998. This second location incorporated fruit smoothies into the menu and expanded LATTéLAND's Cracked Ice (a sweet, creamy coffee-based frappé) product offering.

Greenlee and Schmidt made the decision to sell in order to focus their full attention on their growing architecture practice. A Greenlee-Schmidt Architects' project was recently featured in the June edition of Kansas City Home Design magazine.

"Jeff and Clark have created a tremendously successful business that I believe has room to continue to grow in the near and long term. I wish Jeff and Clark the best of luck continuing the growth of their architecture practice." said Edward Schultz.

"I am buying LATTéLAND Espresso because I believe it is the strongest and most successful branded coffee retailer based in Kansas City. Our loyal customers will continue to receive the same great service and product offering as they have for the past 11 years," said Schultz. "We will continue to provide our customers with the highest quality coffee product available, while also introducing innovative new products that reach out beyond coffee drinkers. This fall we will introduce an expanded line of tea products, as well as our first ever coffee-free Cracked Ice."

Financing for the acquisition was provided by Enterprise Bank & Trust. Norton Hubbard Ruzicka & Kreamer served as the legal advisor to the buyer; and Nations Media Partners served as financial advisor to LATTéLAND Espresso.

About Edward Schultz

Edward Schultz previously worked for BNP Paribas Merchant Banking and Banc of America Securities in New York where he was involved with either the debt financing or equity investing in over 20 leveraged buy-outs. Edward and his wife, Catherine King Schultz (who is originally from Kansas City) recently moved to Kansas City from New York. Edward received a Bachelor of Engineering degree from Vanderbilt University.

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