



Jamba, Inc. Completes \$35 Million Convertible Preferred Stock Sale

EMERYVILLE, Calif.--Jun. 16, 2009-- Jamba, Inc. (NASDAQ:JMBA; NASDAQ:JMBAU; NASDAQ:JMBAW) today announced that it has completed its previously announced sale of \$35.0 million in convertible preferred stock. The convertible preferred stock becomes redeemable by Jamba, Inc. at the election of the purchasers in June 2016 unless converted earlier and includes an 8% annual dividend. The preferred stock is convertible into common shares at a price of \$1.15 per share.

The funding was led by a \$19.55 million investment by Mistral Equity Partners, a private equity fund focused on consumer products and services companies, with the remaining \$15.45 million investment made by a company controlled by the Serruya family, a successful entrepreneurial Canadian-based family.

Effective upon the closing of the transaction, Andrew R. Heyer, Beth L. Bronner, and Michael Serruya joined the Board of Directors.

Andrew R. Heyer

Mr. Heyer is the Chief Executive Officer and a Managing Director of Mistral Equity Partners. Mr. Heyer currently serves on the Board of Directors of The Hain Celestial Group, Inc., Shearer's Foods, Inc., and El Pollo Loco, Inc. He was previously Vice Chairman of CIBC World Markets and a founding partner of Trimaran Capital Partners. Mr. Heyer's background and previous board experiences with nationally recognized brands will be a valuable asset as the Company continues to transform and grow the Jamba brand.

Beth L. Bronner

Ms. Bronner is a Managing Director of Mistral Equity Partners. Ms. Bronner currently serves on the Board of Directors for Assurant, Inc. and The Hain Celestial Group, Inc. She also serves on the boards of several not-for-profit organizations. Ms. Bronner is a senior business leader with an outstanding track record delivering strong, profitable revenue and market share growth for marquee brands including Jim Beam, Revlon, Nabisco, AT&T, Häagen-Dazs, and Citibank. She has also demonstrated success in change management, business turnarounds, organization restructuring, and high-performance team building. Ms. Bronner brings a breadth of experience in building strong brands and exceptional organizational development expertise which will serve Jamba well in the achievement of its long-term objectives.



Continued.

Michael Serruya

Michael Serruya co-founded CoolBrands International Inc. in 1986 and has been its Chief Executive Officer and President since November 17, 2006. He serves as Chairman of CoolBrands International Inc. and as Chairman of Yogen Früz World Wide Incorporated. Mr. Serruya brings a keen understanding of franchise development and business management, both of which are areas of central importance to Jamba's strategic plan.

Details of the transaction can be found in the Company's current report on Form 8-K filed with the Securities and Exchange Commission on June 3, 2009 and the Form 8-K to be filed in connection with the closing of the transaction.

About Jamba, Inc.

Jamba, Inc. (Nasdaq: JMBA) (Nasdaq: JMBAU) (Nasdaq: JMBAW) is a holding company and through its wholly-owned subsidiary, Jamba Juice Company, owns and franchises JAMBA JUICE® stores. Founded in 1990, Jamba Juice is a leading restaurant retailer of healthy lifestyle food and beverage offerings, including great tasting fruit smoothies, juices, teas, hot oatmeal made with organic, steel cut oats, and baked goods. As of April 21, 2009, JAMBA JUICE had 732 locations consisting of 499 company-owned and operated stores and 233 franchise stores. For the nearest location or a complete menu, visit the JAMBA JUICE website at www.jambajuice.com or call 1-866-4R-FRUIT.