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Starbucks buys Evolution Fresh for \$30M

Coffee company to debut juice chain, consumer products next year

November 10, 2011 | By [Lisa Jennings](#)

Starbucks Coffee Co. said Thursday it acquired premium juice company Evolution Fresh Inc. for \$30 million in cash, marking the coffee company's first move into what it labeled the \$1.6 billion premium juice market and the larger \$50 billion health-and-wellness category.

Next year, Starbucks said it plans to debut a new chain of juice bars that will aim to re-invent the juice category in the same way the company impacted the world of premium coffee.

Starbucks chair, chief executive and president Howard Schultz in a webcast Thursday said the acquisition is the next step in the company's previously announced "blueprint for growth," which aims to transform the retail chain into a global, multi-channel brand. Earlier this year, Starbucks removed the word "coffee" from its logo, indicating that company would move into new categories, he said.

"This is the first of many things we're going to do around health and wellness," Schultz said. "We're not only acquiring a juice company, but we're using this acquisition to build a broad-based, multi-million-dollar health and wellness business over time."

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With the acquisition, Starbucks plans to begin selling Evolution Juice products in its coffeehouse locations, beginning on the West Coast where the juice brand is known. Currently, Evolution Juice products are sold primarily in retail stores like Whole Foods, Trader Joe's and Costco.

Starbucks will also expand the juice brand with new products that will be added to the coffee company's growing list of consumer-packaged goods, or CPG products, available in stores.

Toward the middle of 2012, Starbucks will open its first juice bar on the West Coast. The new outlet will be similar in size to its coffeehouses, Schultz said, but he declined to share details about what else might be on the menu or what the new concept will be called.

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