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Jack in the Box Inc. Introduces Quick Stuff® Convenience Stores

SAN DIEGO - With more than 50 years of experience in the fast-food industry, Jack in the Box Inc. today announced that it would enter another on-the-go business with its new Quick Stuff® convenience stores.

Quick Stuff is the company's proprietary brand of convenience store. Built adjacent to a full-size Jack in the Box® restaurant and a major branded fuel station, each part of the co-branded concept will be operated by the company.

Quick Stuff convenience stores will be about 2,000 square feet and open 24 hours. They will feature ATMs and fuel islands with four-to-six dispensers and pay-at-the-pump credit-card readers. Jack in the Box has successfully tested the concept at 12 locations in California, Texas and Arizona, and is partnering with petroleum marketers, including Chevron, Shell, Texaco, Arco and CITGO, to supply fuel for the locations.

"This new business venture allows us to grow in new ways and increase revenues and profits by sharing the development costs of three separate convenience businesses at premium locations in high-traffic areas," said Robert J. Nugent, chairman and CEO of Jack in the Box.

"With our own history in a convenience business, we are confident that our co-branded concept will enable us to compete more aggressively and extend the Jack in the Box brand in new and existing markets," he added.

Jack in the Box plans to open eight co-branded sites in fiscal 2003. In addition, the company announced that, for the next five-to-seven years, up to 25 percent of all new company-operated Jack in the Box restaurants will be paired with a Quick Stuff convenience store and fuel station.

Though co-branding fast-food and fuel is not new, unlike other chains that offer mini-versions of their restaurants at fuel stations, the Jack in the Box concept offers a standard-size restaurant with seating for 40 to 68 guests, as well as the chain's full menu and drive-thru service. The restaurant is connected to the Quick Stuff store by a common area that includes restroom facilities.

In addition to the 12 concept sites fully owned and operated by Jack in the Box, the company is also a co-tenant at 33 other fuel-station locations in California, Hawaii, Idaho, Missouri, Nevada, North Carolina, Tennessee, Texas and Washington. Jack in the Box oversees restaurant operations only at these sites, however, and is not involved in the fuel or convenience-store operations.

Nugent said the pairing with major fuel providers helps drive traffic to Jack in the Box restaurants, regardless of whether the co-branded site includes a Quick Stuff or another brand of convenience store. "Even in markets where Jack in the Box may be a newcomer, our restaurants benefit from the side-by-side association with companies like Chevron and Shell, which have high brand awareness and are known traffic generators," he said.

Founded in 1951, Jack in the Box (NYSE: JBX) is among the nation's leading fast-food hamburger chains. The San Diego-based company operates or franchises more than 1,850 quick-serve restaurants in 17 states.