

# CEO CFO

**Papa Bello Enterprises, Inc.**  
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## **In The Face Of A Failing Economy, Papa Bello Enterprises Joins Forces With Powerful Domestic And International Partners To Lay A Lasting Foundation For Continued Success**



**Services**  
**Specialty Eateries**  
**(PAPA-OTCPK)**



**Chase S. Canfield**  
**Chairman and CEO**

### **BIO:**

Chase S. Canfield became the Chairman of the Board and Chief Executive Officer of the Issuer in June 2008. He has been the President of the subsidiary since its inception in July 2006 and in April 2008 was appointed its Chief Executive Officer. From 2002 until July 2006, Mr. Can-

field has participated as an investor, developer and consultant on a wide range of real estate projects and developments consisting of commercial office buildings, condo-conversions, apartment complexes, restaurants, resorts and land throughout the United States. Mr. Canfield holds a degree in corporate and business communications with honors from the University of Nevada, Las Vegas.

### **Company Profile:**

Founded in 2005, Papa Bello Enterprises is a Las Vegas, NV based corporation that owns, operates, and franchises Italian style eateries in the United States. The company currently has 20 stores in operation and has a master lease agreement with Wal-Mart. The company was founded on the principles of providing the consumer with the highest standards of quality, value, and service.

**Interview conducted by:**  
**Lynn Fosse, Senior Editor**  
**CEOCFOinterviews.com**

**CEOCFO:** Mr. Canfield, what is the vision for Papa Bello?

**Mr. Canfield:** "We have really set the groundwork and foundation for decades of expansion ahead. We have established our brand in sixteen states already here domestically, and with our international expansion starting this year in Shanghai, China, our future is laid out for hundreds of locations in the very near future."

**CEOCFO:** What is special about Papa Bello pizza?

**Mr. Canfield:** "What is special about Papa Bello's is we really keep in mind the customer and have found a balance between a high quality product at an affordable cost. Nowadays that is special.

We try to maintain that as we move forward."

**CEOCFO:** You have quite a few other items other than pizza and other than Italian type items; how does that work for you?

**Mr. Canfield:** "Because most of our locations are inside Wal-Mart Super Centers, we have created a very diverse menu that doesn't just offer pizza or just subs, hamburgers or French fries. We have a combination in the diversified menu that allows any consumer to find something that they want. We pay careful attention to meeting the tastes and likes of customers of all ages and demographics."

**CEOCFO:** How did you get to be inside Wal-Mart, and are you all franchised?

**Mr. Canfield:** "We obtained our master lease with Wal-Mart after building ten locations inside of Wal-Mart's. To get inside of Wal-Mart as a vendor is very hard. Not just anyone gets in, so we are very fortunate to have a great partner such as Wal-Mart. They have been great with us and we enjoy working together with them to provide an amenity for their customers, because at the end of the day that is what we do. We provide an amenity for the customers to make their shopping experience more comfortable."

**CEOCFO:** What are the special bonuses and challenges of being with Wal-Mart?

**Mr. Canfield:** "The bonus is obvious, built in foot traffic, a customer base. The challenge would definitely be keeping up with their expansion. They are building a lot of locations and the challenge for a small company and it is a great challenge to have, is to be growing faster than you can keep up with. As we move forward into the future, it is something that we are

careful to grow at a very steady pace and continue our growth pattern, but do it with the proper infrastructure. Therefore, our main challenge, keeping our infrastructure equal to our growth.”

**CEOCFO:** Are all the locations franchised?

**Mr. Canfield:** “Half of our current locations are franchised and half are corporately owned. Our plan is to have all of our stores franchised, so we are going to over the next six months be transitioning from those corporate owned stores to franchising the remaining stores.”

**CEOCFO:** What are some of the things that you might do different to ensure that the franchisees are maintaining quality and product integrity?

**Mr. Canfield:** “Compliance is what makes franchising successful. Therefore, a customer can expect to get those same great experiences from one location to the next and we are no different than any other franchise in that regard. Our operation team of systems has been in place to maintain that quality control and those internal controls that are absolutely necessary to have the strong brand recognition and positive association with that brand.”

**CEOCFO:** What about China?

**Mr. Canfield:** “China is huge. It is with a population of over a billion and one of the fastest growing middle classes in the world. Papa Bello is launching to be one of the leading pizza brands in China and the investment appetite for franchising of well qualified western brands is enormous. We have put in a lot of work and hours and spent a lot of time in China establishing the relationships with vendors, the government, investors, and the different cities and towns where we plan on getting our foothold as we enter China. It is a lot of work, but the reward will be well worth it.”

**CEOCFO:** How has Papa Bello been faring with the current economic environment?

**Mr. Canfield:** “It is the question on everybody’s mind. One thing that we are encouraged by is that despite this current

economic environment that we are in, we are growing, where many of the other concepts, especially in the food related industry that has stifled growth and sometimes negative growth. This means that they have closed units down. We are extremely encouraged that we are growing in the current economic environment and we are still getting interest and leads and opening new stores with literally zero marketing efforts. As we move forward into 2009, we are going to begin a marketing campaign, which is something that we have yet to do. We have yet to utilize a marketing budget and have really spent zero dollars on marketing efforts. We think with that and the growing popularity and interest in our brand that we are going to get to continue to grow.”

**CEOCFO:** How do you know if people are eating your pizza just because they

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are hungry and happen to be in a Wal-Mart or if it is because it is great pizza?

**Mr. Canfield:** “There is one thing that we never receive a complaint on and that is the taste of the food. That is attributed to the fact that we have spent so much time and money on research and development on our sauces, cheeses, and our dough. We have put a lot of emphasis on the taste and the flavor and that is what keeps people coming back. Nowadays there are so many choices and options to choose from that you can’t afford to be lacking in any area, especially the taste and quality. Consumers are becoming more and more demanding and conscious of what they’re buying. They want bang for the buck; they want value for their dollar. We try to accommodate those wants and needs.”

**CEOCFO:** You have become a public company this year; development is always

expensive, what is the financial picture like for you?

**Mr. Canfield:** “One of the purposes of going public is so that we can push Papa Bello to the next level. By allowing and freeing up the opportunity to the general public and to investors to invest in Papa Bello, we feel like it will act as a tool and a vehicle to get us to that next level. We are a typical small company that has all the potential to be a very large company. It takes money to make money as they say, so raising capital and investing it back into the company in specific areas for example infrastructure and marketing are going to be one of the key factors to get us to that next level. It is also exciting to share the success with others. We feel that type of synergy with market makers, shareholders, investors, employees, general consumers and the franchisees and area developers, will help us build at a much faster pace through being a publicly traded company.”

**CEOCFO:** Why should potential investors pick Papa Bello out of the crowd?

**Mr. Canfield:** “It is an ideal entry point for investors and the main reason being is that Papa Bello was built in a three-year period. We went from zero to twenty stores, and we are actually opening our 21<sup>st</sup>

this week on Wednesday. We are well past the start-up stage and we are now entering into the growth stage. That is always an ideal entry point for an investor, to enter right as a company is entering their growth stage and that is where we are headed. That creates an unsurpassed opportunity for investors compared to other companies; it is more attractive. I should point out that the company virtually has no debt and that is extremely important in today’s environment with lending being such a huge problem and burden for big companies let alone small companies that can easily get into financial trouble by over leveraging themselves with debt. We have managed to not get into that situation and not over leverage ourselves through burdensome financing and debt.”

**CEOCFO:** You have all the pieces in place!

**Mr. Canfield:** “We feel so. You see a lot of these other companies that are really struggling right now because they are so overleveraged and carry such a heavy weight of debt on their shoulders. That is when things turn sour for companies.”

**CEO CFO:** What should people remember most about Papa Bello?

**Mr. Canfield:** “People should remember that we created something that would appeal to all people and something that is being built to last. We are building a

long-term company and we are going to be around. I am not that old yet, I am just getting started.”

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