



For Immediate Release

MRS. FIELDS APPOINTS CO-CHIEF EXECUTIVE OFFICERS

SALT LAKE CITY, UTAH, November 17, 2008 – Mrs. Fields’ Original Cookies, Inc. (the “Company” or “Mrs. Fields”), announced today that John Lauck and Michael Ward have been appointed Co-Chief Executive Officers. The new executive appointments are effective immediately.

In addition to his new role, Mr. Lauck will retain accountability for areas over which he already had responsibility, including the Mrs. Fields franchising, gifting, branded retail, and licensing businesses, the TCBY business unit, new product development, and new product marketing.

Mr. Ward will retain his role as Chief Legal Officer and Secretary. The Chief Financial Officer as well as the Information Technology Director will now report directly to him. He will also retain accountability for areas over which he already had responsibility, including International Operations & Development, Purchasing and Distribution, Franchisee Training, Human Resources, Retail Customer Service, and Risk Management.

“Michael and John are the right leaders for Mrs. Fields as it emerges from bankruptcy with a stronger balance sheet ready for growth in the years to come,” commented Sidney Feltenstein, Chairman of the Company’s Board of Directors. “They possess extensive experience in every facet of the Mrs. Fields and TCBY businesses and bring insight, creativity, and leadership to the table. Their strong management and leadership experiences create a complementary style that will ensure that the management team focuses on innovation, top line growth, and bottom line results.”

Prior to his current appointment, Mr. Lauck was President of the Mrs. Fields Division of the Company from January 2007. From February 2006 to January 2007, he was Chief Marketing Officer of the Company and served as Executive Vice President of Marketing of the Company from April 2004 to January 2007. From September 2001 to April 2004, Mr. Lauck served as President and Chief Marketing Officer for Arby’s Franchise Association. From February 2000 to July 2001 Mr. Lauck was Senior Vice President and Chief Marketing Officer for Groceryworks.com, a home grocery delivery start-up. Between November 1998 and January 2000 Mr. Lauck was the Senior Vice President and Chief Marketing Officer for Footaction and from November 1997 to November 1998 was the Vice President of Corporate Development for Blockbuster Video. Prior to Blockbuster, Mr. Lauck served in various marketing positions at Pizza Hut and General Mills.

Prior to his current appointment, Mr. Ward was Chief Legal Officer of the Company from February 2006 and Executive Vice President, General Counsel and Secretary of the Company since June 2004. From March 2004 to June 2004, Mr. Ward was Senior Vice President, General Counsel and Secretary of the Company. Mr. Ward was Vice President of Administration and the Legal Department from September 1996 to May 2000. Between 1991 and 1996, Mr. Ward’s responsibilities included overseeing the Legal Department and Human Resources Department for Mrs. Fields, Inc. Mr. Ward is admitted to practice law in the State of Utah.

In addition to the appointments of Messrs. Lauck and Ward, the Board of Directors has also appointed Greg Barber as the Company’s Chief Financial Officer & President of TCBY. In his new role, Mr. Barber will continue to be responsible for driving the future direction of the TCBY brand, as well as be responsible for formulating and driving the strategic direction of the Company, and leading the finance and accounting departments. Prior to his current appointment, Mr. Barber was President of TCBY since October 2007. Between January 2007 and October 2007, Mr. Barber served as Chief Financial Officer, Executive Vice President of the Company. Between May 2005 and

January 2007, Mr. Barber served as the Company's Vice President of Strategy and Business Development. Mr. Barber was Director of Strategy at NCH Corporation from October of 2002 to May of 2005 and a consultant at Bain and Company from August 2000 to September 2002.

About Mrs. Fields' Original Cookies, Inc.

The Company is a well established franchisor in the premium snack food industry, featuring Mrs. Fields® and TCBY® as its core brands. Through its franchisees' retail stores, it is one of the largest retailers of freshly baked, on-premises specialty cookies and brownies in the United States of America (the "United States") and the largest retailer of soft-serve frozen yogurt with live active cultures in the United States. In addition, it operates a gifts and a branded retail business and has entered into licensing arrangements that attempt to leverage awareness of its core brands among its retail customer base. Its franchise systems operate through a network of more than 1,200 franchised and licensed locations throughout the United States and in 22 foreign countries.

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