

Starbucks replaces boss

The coffee chain's CEO is leaving the company after less than two years in charge as it grapples with a slump in sales amid a backlash to price increases and boycotts

Starbucks fiscal quarterly revenue (\$ billions, fiscal years end on Oct 1)

● First quarter
 ● Second quarter
 ● Third quarter
 ● Fourth quarter



■ **Laxman Narasimhan:** Chief executive (left) is stepping down immediately after just one year – coffee chain's fourth CEO in just two years. Starbucks has tapped Chipotle CEO and corporate fix-it man **Brian Niccol** (right) to be chairman and CEO, effective from Sep 9



■ **Jun 2024:** Global sales fall 3% annually amid 2% decline in U.S. and 14% drop in China

