



36 Blast

Domino's Investor Day • January 14, 2016 • Orlando, FL



Legal Stuff

This presentation and our accompanying comments include “forward-looking statements.”

These statements may relate to future events or our future financial performance and are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. This presentation and our accompanying comments do not purport to identify the risks inherent in an investment in Domino’s Pizza and factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. These risks include but are not limited to those risk factors identified in Domino’s Pizza, Inc.’s Annual Report on Form 10-K for the fiscal year ended December 28, 2014, as well as other SEC reports filed by Domino’s Pizza, Inc. from time to time. Although we believe that the expectations reflected in the forward-looking statements are based upon reasonable estimates and assumptions, we cannot guarantee future results, levels of activity, performance or achievements. We caution you not to place undue reliance on forward-looking statements, which reflect our estimates and assumptions and speak only as of the date of this presentation and you should not rely on such statements as representing the views of the Company as of any subsequent date. We undertake no obligation to update the forward-looking statements to reflect subsequent events or circumstances. In light of the above, you are urged to review the disclosures contained in the Domino’s Pizza, Inc. SEC reports, including the risk factors contained therein.

This presentation contains trade names, trademarks and service marks of other companies. We do not intend our use or display of other parties’ trade names, trademarks and service marks to imply a relationship with, or endorsement or sponsorship of, these other parties.

Today's Line Up

- **Patrick Doyle, CEO**
- **Ritch Allison, President, Domino's International**
- **Russell Weiner, President, Domino's USA**
- **Jeff Lawrence, CFO**



Patrick Doyle

CEO



Three Questions Asked a Year Ago...

1. What has driven Domino's success to date?
2. Can the success continue?
3. Can the success drive shareholder value?

What's Changed?

Not a thing.

Our steady strategy continues to deliver.

Steady Strategy

- Relentless focus on permanent improvements
- Big, bold ideas

Relentless Focus on Improvement

Not always newsworthy, but builds brand strength for the long term

- **Constant improvement of the customer experience**
 - In-store execution
 - Technology investments, access to the brand
 - Better food
 - Consistent value pricing
 - Improved store image
- **Better today; will be better two years from now**
 - “Work-in-progress brand”

Relentless Focus on Improvement

- **Better operations every day**
 - No time wasted on “product of the month”
- **More profitable franchisees, increased store growth**
- **Attracting capital and operators to the brand**
 - South Africa, France and Germany conversions

Big, Bold Ideas

Generate broad attention to the brand all across the globe

- Produce breakthrough advertising and communication
- Breed a culture that embraces bold thinking
 - Attract the best talent



BAIN & COMPANY

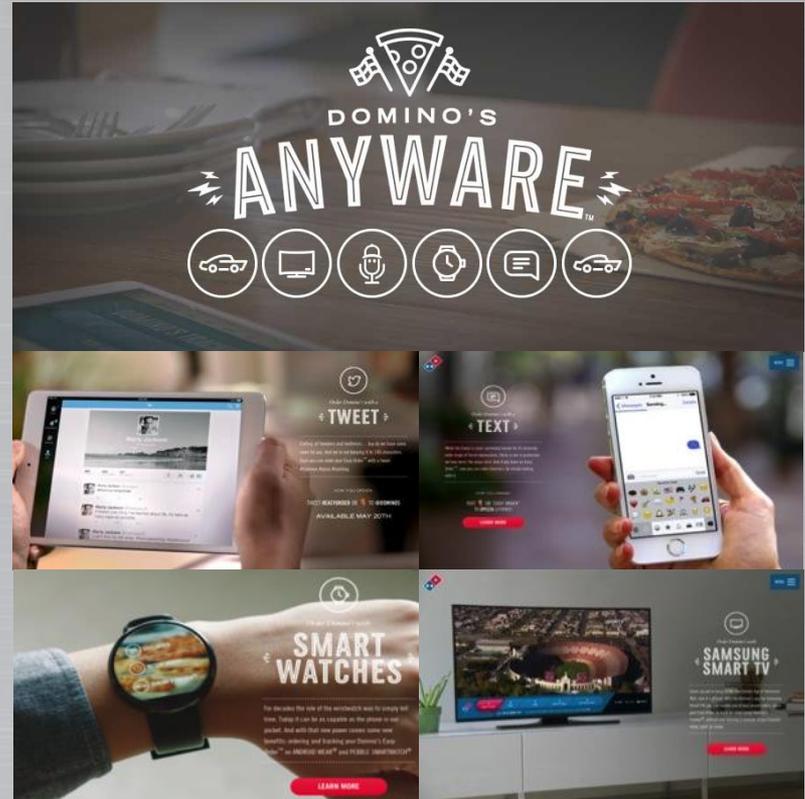


Google

Kellogg's

Big, Bold Ideas

- **Innovation beyond the menu**
 - Unique digital platforms
 - Voice ordering
 - Tweet-to-order
 - Ford SYNC
 - Smart TV and smartwatches



Big, Bold Ideas

- **DXP Delivery Vehicle**

- Nearly one billion media impressions

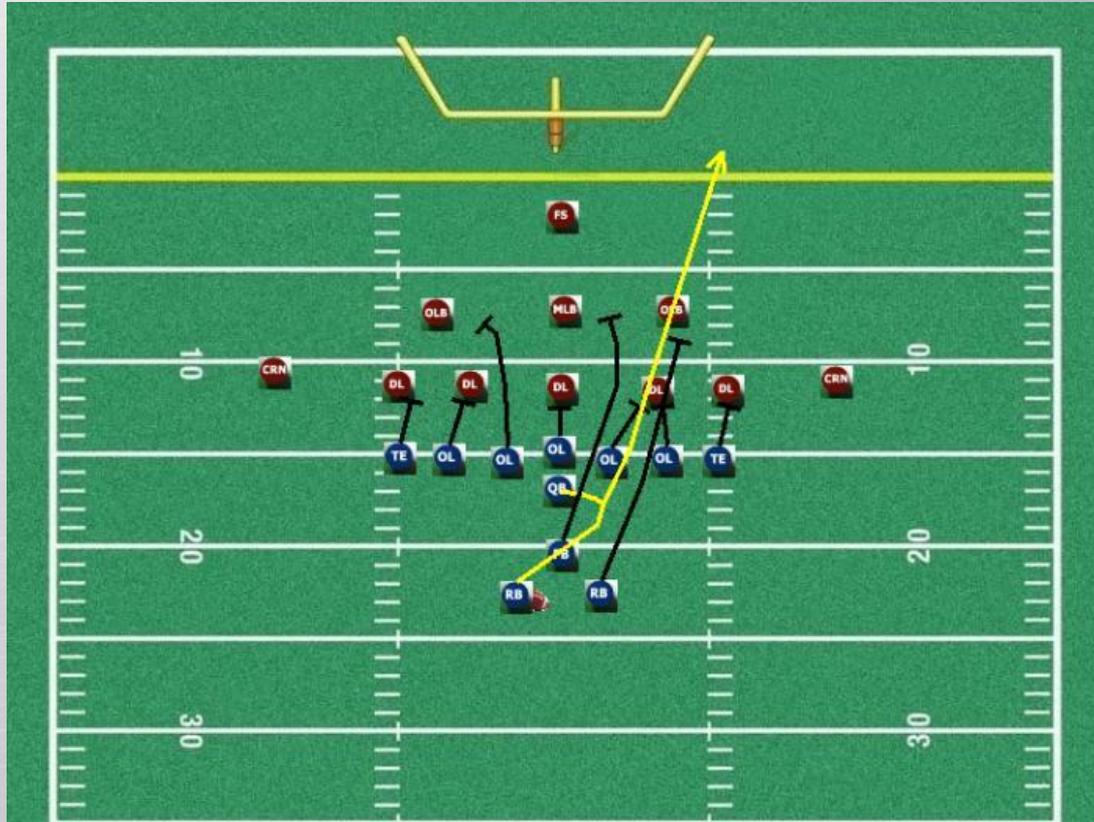
- **Going Bold Globally**

- Pizza Mogul and GPS Driver Tracker in Australia
- Opened in the birthplace of pizza!



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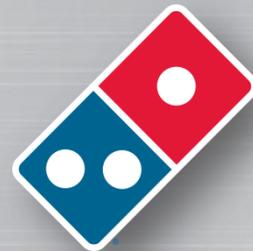
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Ritch Allison

President, Domino's International



Executive Summary

**BEST
INTERNATIONAL
MODEL IN QSR**



- Master Franchise Model
- 2015 Highlights
- Robust Growth

**SIGNIFICANT
GROWTH
OPPORTUNITY**



- Diversified Portfolio
- Attractive Market
- Runway for Growth

**KEY INITIATIVES
FOR 2016**



- Key Conversions
- Technology and Global Online Ordering (GOLO)
- Pizza Theater Reimage

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Best International Model in QSR

UNITED KINGDOM

INDIA

ITALY



2015 Highlights

Q1

- Azerbaijan
- Cambodia

Q2

- Georgia
- Portugal

Q3

- Domino's: 12,000th store
- Domino's: 7,000th international store
- India: 900th store

Q4

- Italy
- Belarus

New Market Opening – Baku, Azerbaijan



New Market Opening – Phnom Penh, Cambodia



New Market Opening – Tbilisi, Georgia



New Market Opening – Lisbon, Portugal



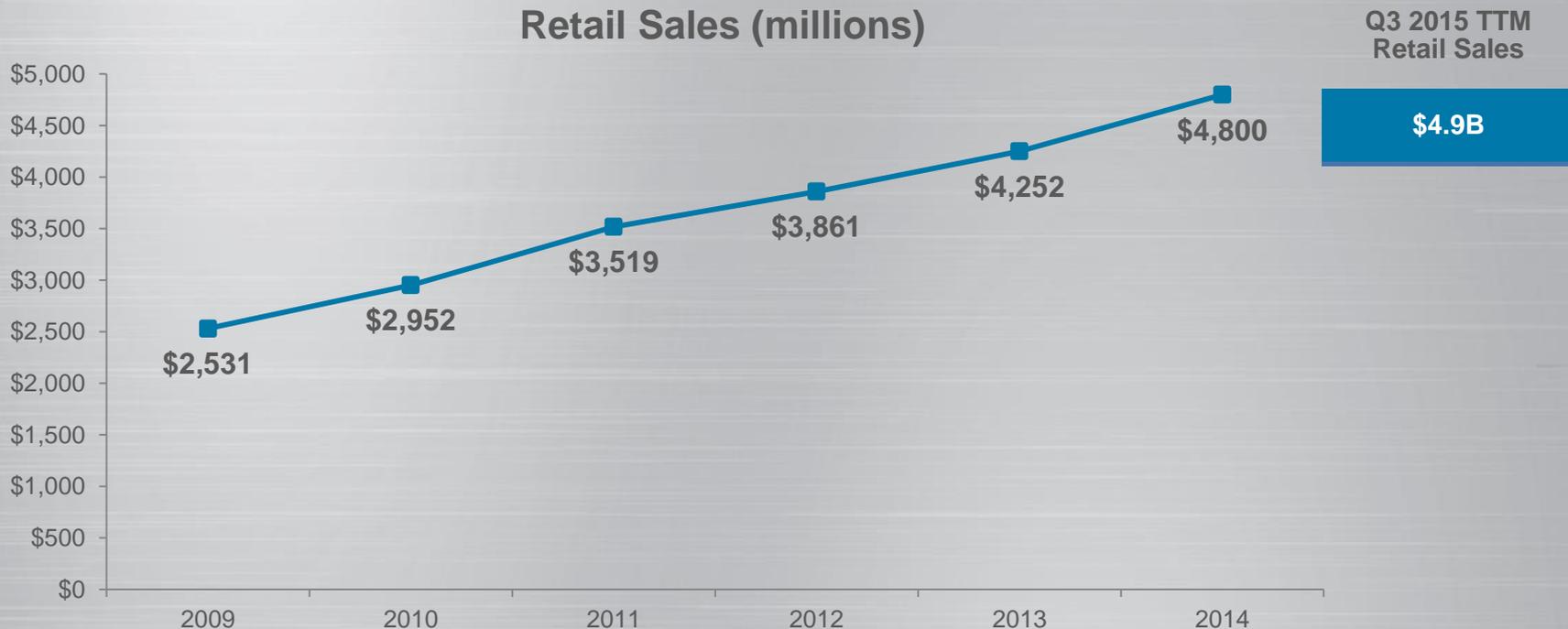
New Market Opening – Milan, Italy



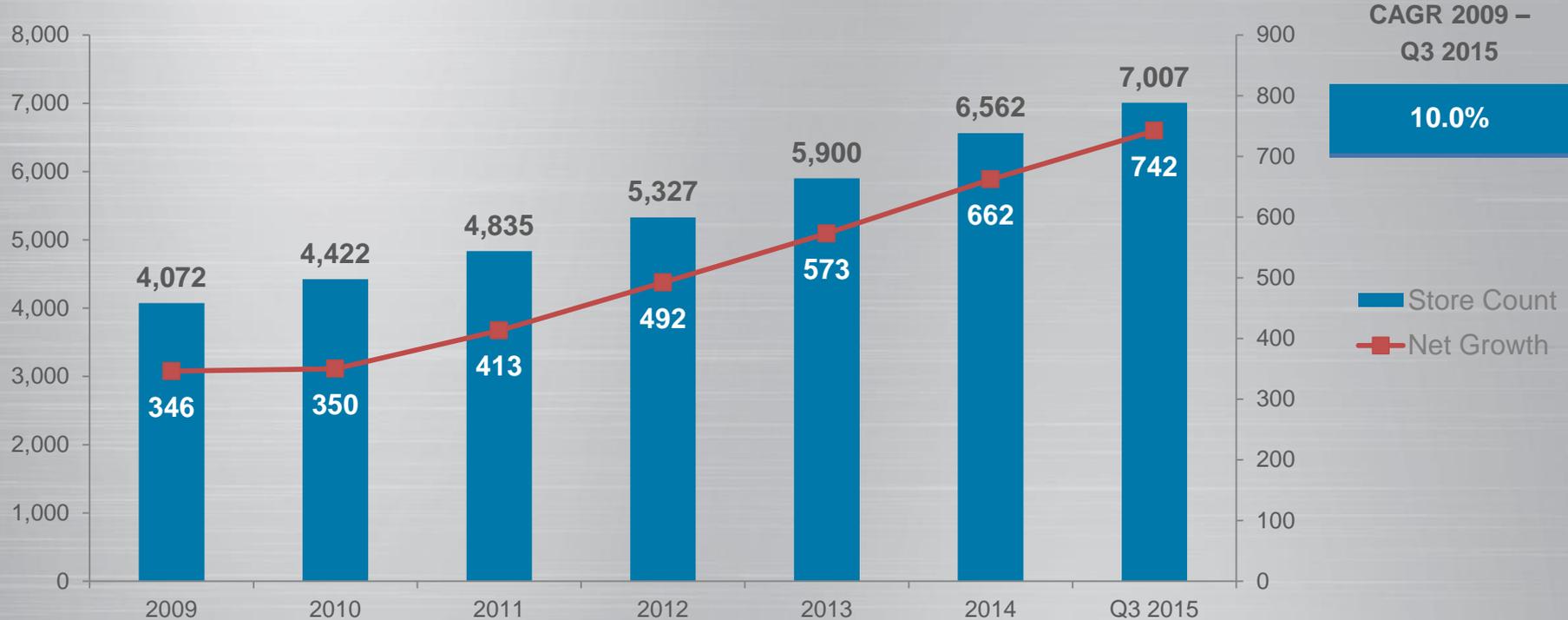
New Market Opening – Minsk, Belarus



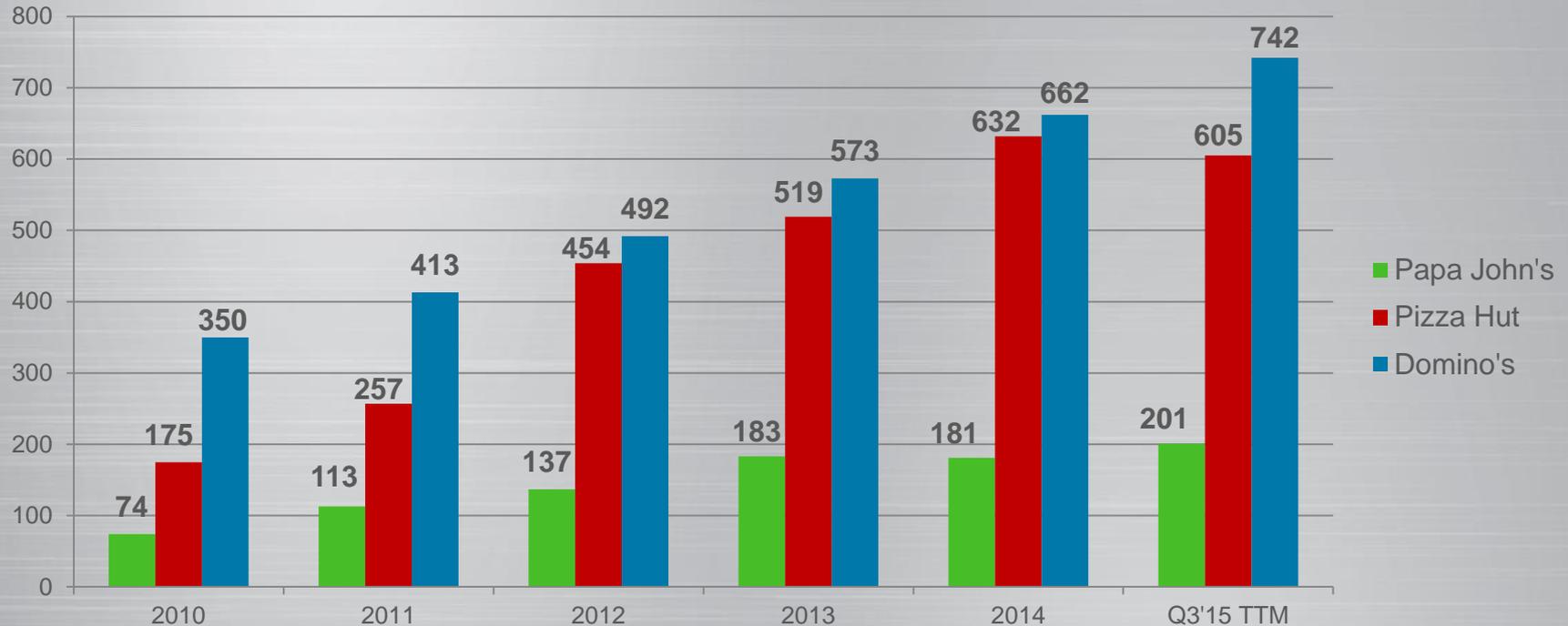
Five-Year Sales CAGR of 13.7%



Pace of Store Count Growth Has Accelerated



Store Growth Exceeds Top Two Competitors



*From public filings – Pizza Hut includes China casual dining, excludes licensees

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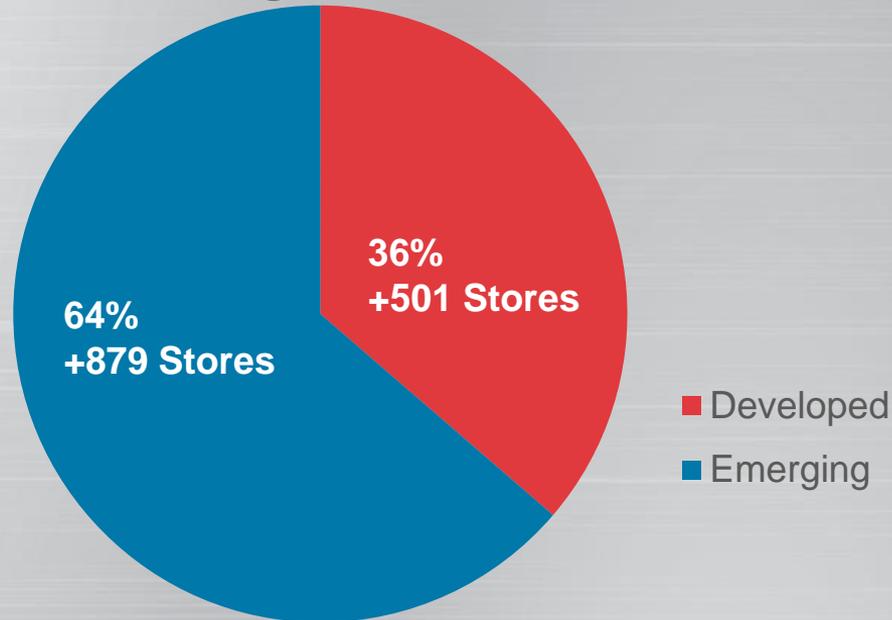
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Growing Store Base in Developed and Emerging Markets

Two-Year Net Store Growth Through Q3 2015



International Pizza Market Almost \$100B and Growing

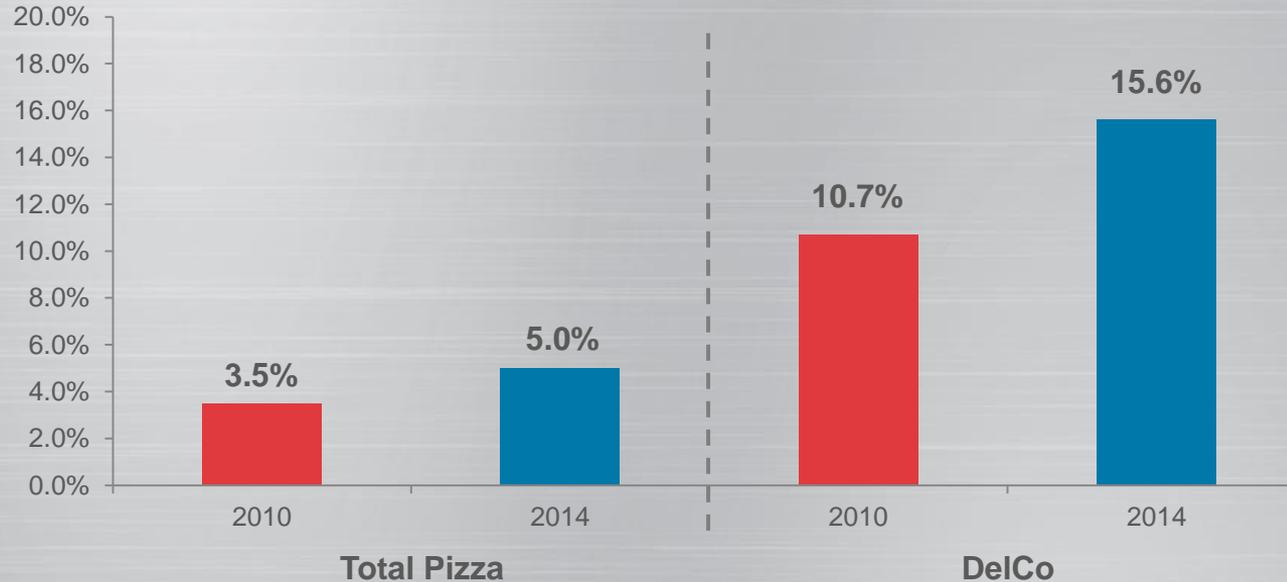
Significant Growth Opportunity

- International market for total pizza expected to grow at 3-4% CAGR
 - From \$97 billion to ~\$117 billion by 2020

- International DeICo market is forecasted to grow at 4-5% CAGR
 - From \$31 billion to ~\$40 billion by 2020

Share Growth with Significant Upside

2010 vs. 2014 Estimated Domino's Pizza Share of International Pizza Market



Runway for Growth in Our Largest Markets

Developed Markets

Top Markets	Last Disclosed Store Count*	Potential Store Count
United Kingdom / Ireland	881	1,200
Australia / New Zealand	653	900
South Korea	415	500
Japan	384	850
Canada	384	650
France	250	1,000
Netherlands	170	300
Spain	153	350
Taiwan	130	150
TOTAL	3,420	5,900

Emerging Markets

Top Markets	Last Disclosed Store Count*	Potential Store Count
India	950	1,800
Mexico	610	700
Turkey	457	700
Saudi Arabia	154	250
Malaysia	142	350
Brazil	129	500
TOTAL	2,442	4,300

#1 or #2 Pizza Delivery Market Position in Top 15 Markets
Potential for Additional 4,300 Stores in Top 15 Markets Alone

Delivery market position and potential store count based on Company and master franchisee estimates.

*Mexico and Spain store count as of October 28, 2015 (Q3'15). Australia/New Zealand, Japan, Netherlands, and France store count as of June 28, 2015.

India store count as of June 30, 2015 (Q2'16). United Kingdom store count as of June 28, 2015. All other countries based on DPZ's Q3 2015 reported store count.

Opportunity to Grow in Many Untapped or Underpenetrated Markets



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Driving Successful Conversions

SOUTH AFRICA



Converted 50+ Scooters Pizza stores as of Q3'15

FRANCE



Conversion of Pizza Sprint stores to begin in 2016

GERMANY



Conversion of Joey's Pizza stores to begin in 2016

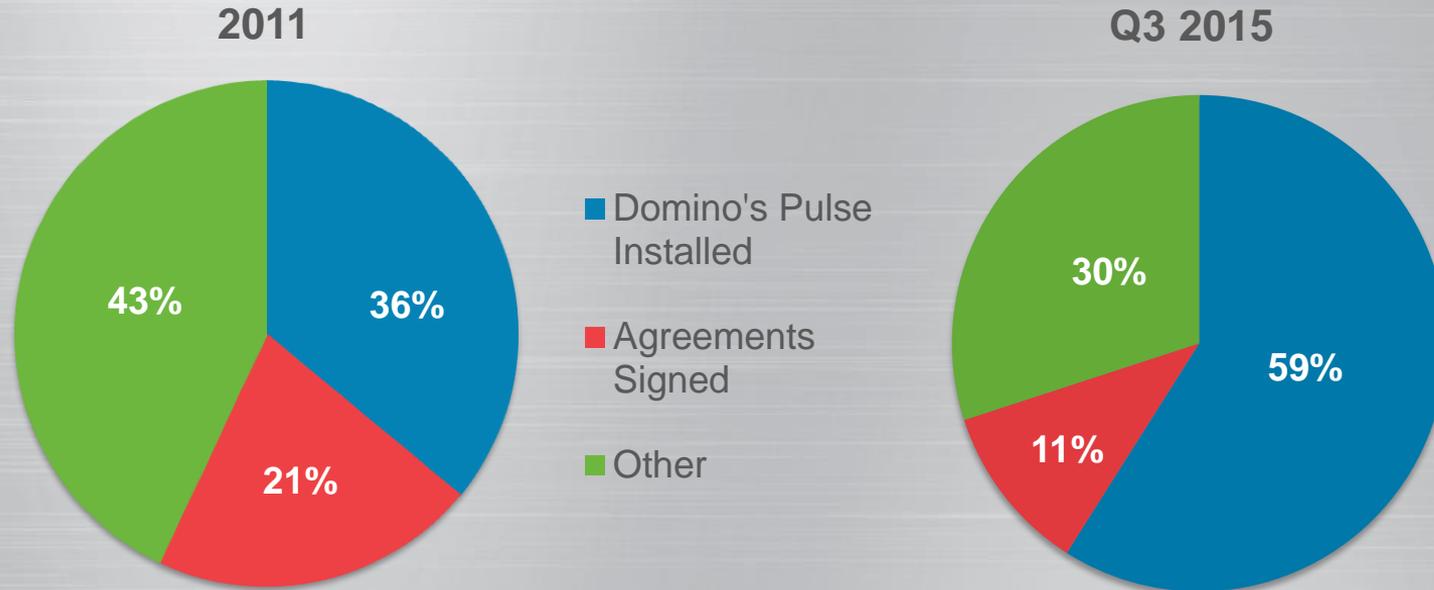
Technology Expanding Globally

- Nearly 45% average for online ordering sales across all international markets
- Nine markets have digital sales over 50%
- Opportunities
 - Many large markets working to increase their online ordering percentages
 - Some markets still do not have online ordering
 - Others that have online still do not have mobile capability



Continue International POS Deployment

% of International Stores



Driving Global Online Ordering (GOLO)

- New Domino's online platform built on U.S. digital technology
- Launched in July 2014
- 12 markets supported
 - 9 Markets (586 stores) in the Americas
 - 3 Markets (206 stores) in Europe & Africa
- GOLO will be rolled out to additional markets in 2016

The screenshot displays the Domino's website interface. At the top, there are navigation links: ORDER ONLINE, MENU, COUPONS, LOCATIONS, TRACKER, and PORTUGUÊS. A user is logged in as 'SIGN IN' and has a 'Pizza Profile' and 'CREATE ONE'. The main banner features a large pizza with the text 'ENTREGA-TE' and 'A PIZZA CÂ DO BAIRRO'. A prominent offer states '30% OFF ANY ONLINE ORDER' with a 'CLICK HERE!' button. Below this, a 'HOW TO ORDER ONLINE' section lists three steps: 1. ENTER YOUR ADDRESS (to locate the nearest store), 2. SELECT YOUR PRODUCTS (from delicious pizzas and succulent desserts), and 3. SUBMIT YOUR ORDER (and receive it in... 30 minutes). To the right, there are promotional boxes for '1 PIZZA' (with options for large or bread bowl) and 'DISCOVER OUR MENU'. At the bottom, there is a 'LEGAL STUFF' section with fine print and a 'Coca-Cola' logo with the text 'OPEN FOR LUNCH' and 'COMPLETE YOUR MEAL WITH A DRINK'.

Pizza Theater Transformation

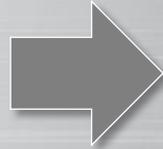
- **As of Q3 2015**
 - Approximately 3,300 international stores in new image
- **Plans for 2016**
 - Reimage approximately 800 more existing stores in new image
- **Substantially complete by end of 2017**



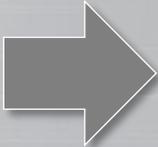
Australia Reimage



South Korea Reimage



Mexico Reimage



Canada Relocation



Conclusion

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Russell Weiner

President, Domino's USA



Executive Summary

INDUSTRY LEADING U.S. PERFORMANCE



- Exceptional Growth
- Significant Runway Exists

UNMATCHED INNOVATION



- Re-defined Innovation
- Technology Investments

KEY INITIATIVES FOR 2016



- Continue to Push Loyalty and Domino's Broader Definition of 'Innovation'
- Store Reimage/Growth

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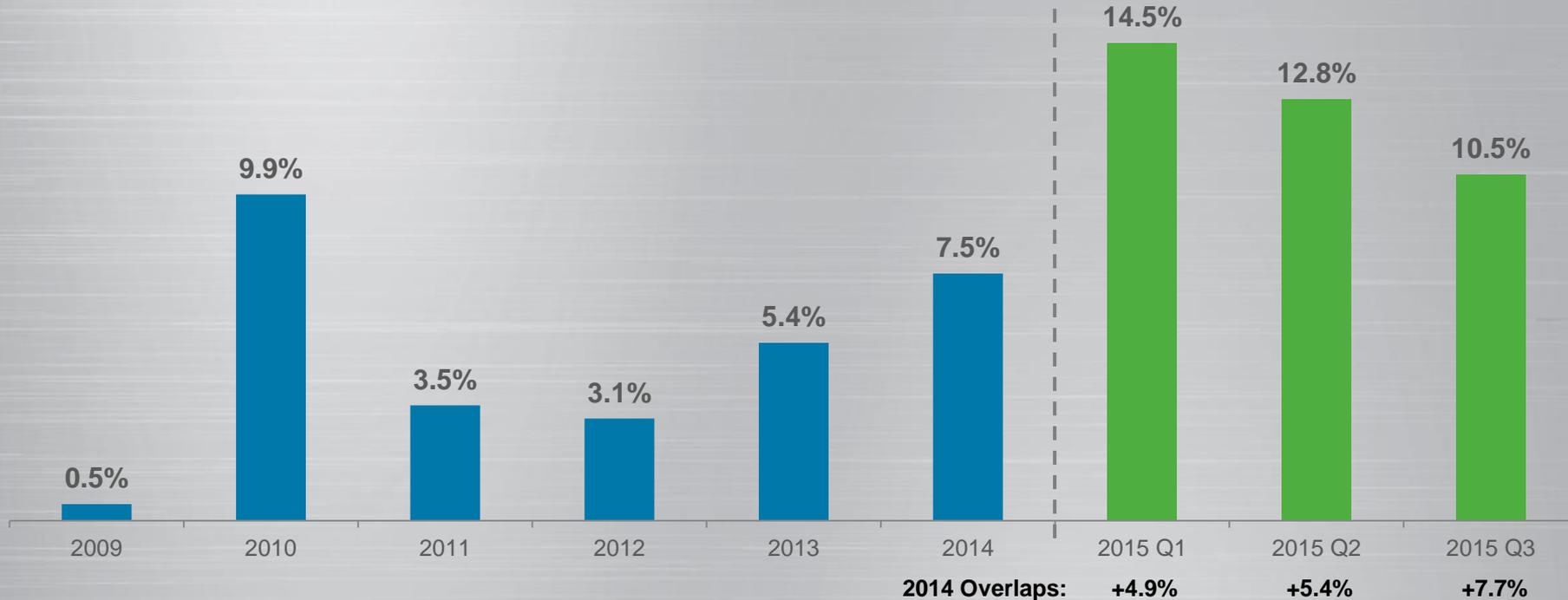
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Strong Growth Over the Last 6+ Years

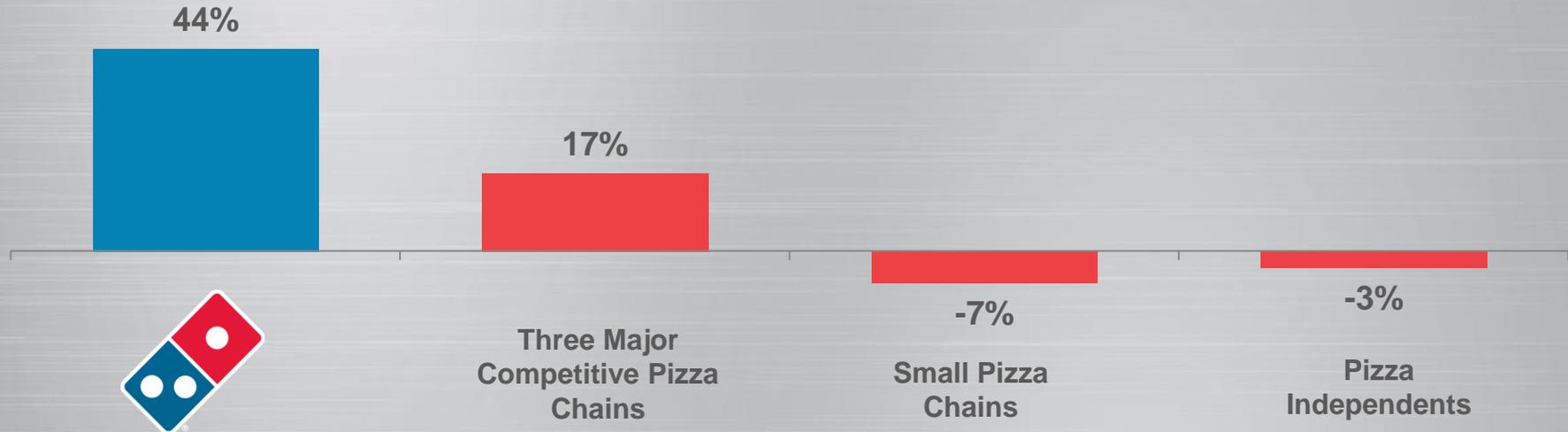
Domino's Same Store Sales Growth



Clear Pizza Leader in Sales Growth

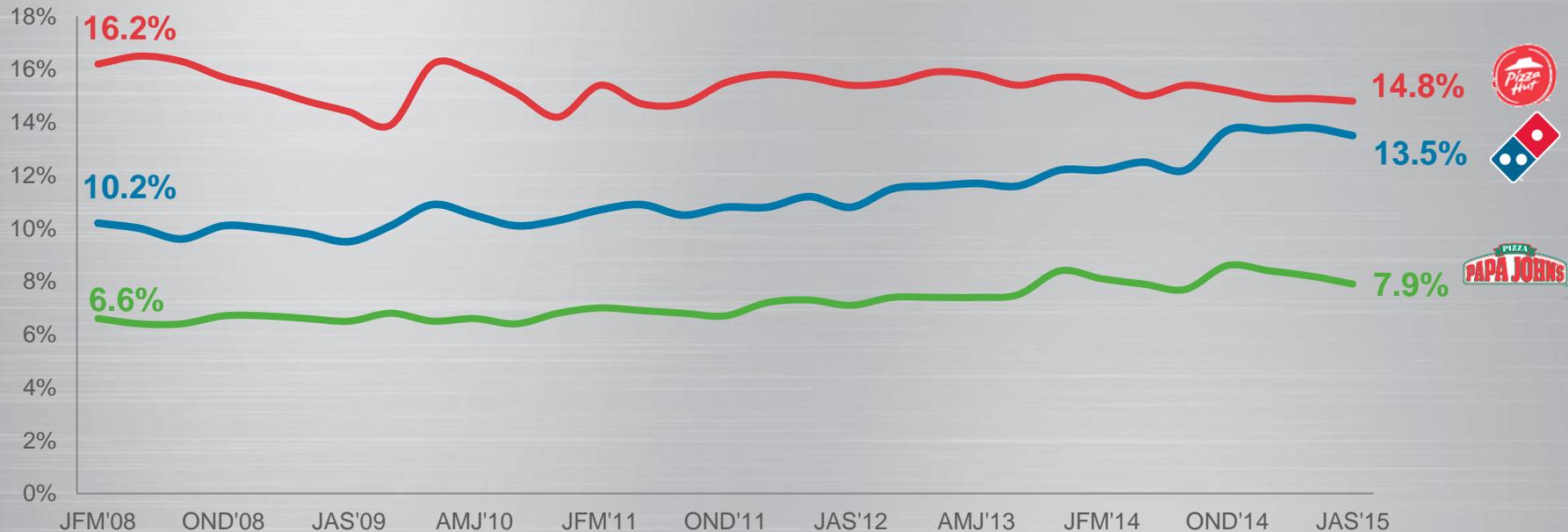
QSR Pizza – 2015 vs. 2008

(Total Dollars Sales Growth)



Sales Growth Has Translated to Significant Share Gains

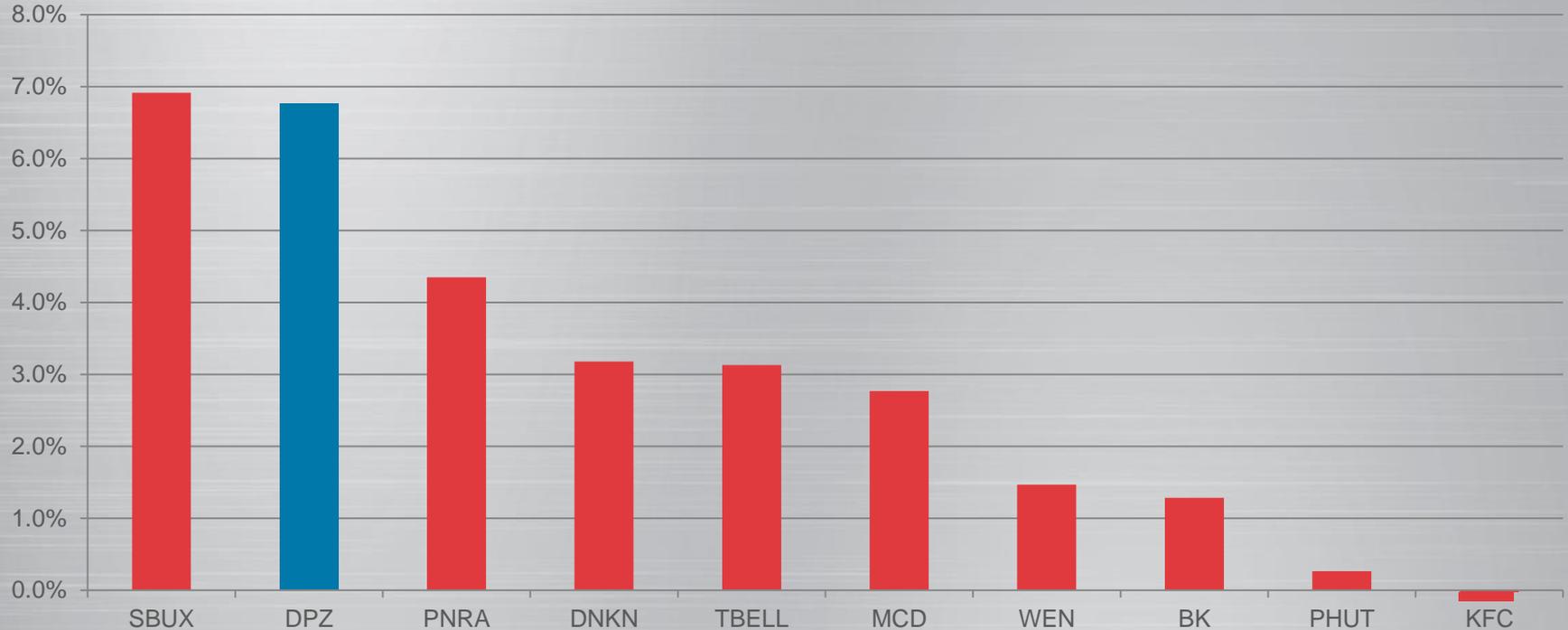
Quarterly QSR Pizza Dollar Share



Domino's Sales Growth Leads More Than Just the Pizza Industry

Industry Leading U.S. Performance

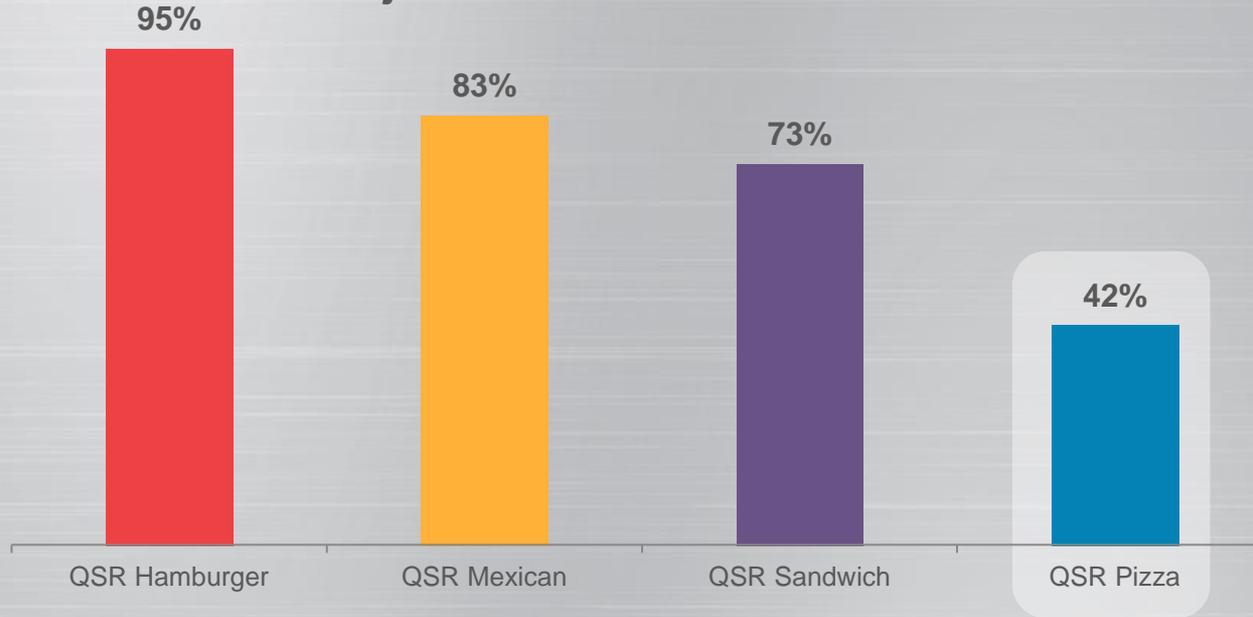
Top 10 QSR Brands Average Same Store Sales 2010 - Q3 2015



Source: Technomic Top 10 Public QSR Companies
Comparable Calendar Quarters (SBUX)
Results: Company Filings & Bloomberg Terminal

Fragmented Category Leaves Plenty of Room to Grow

Major Chains' Share of Dollars



Source: NPD/CREST®, Year Ending September 2015. Chains generally include those with > 300 outlets and have national distribution. For Pizza the chains are DPZ, PH, PJs and LC

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All of This Growth Without Significant Product Introductions

Only Two New Products Launched in the Last Three Years

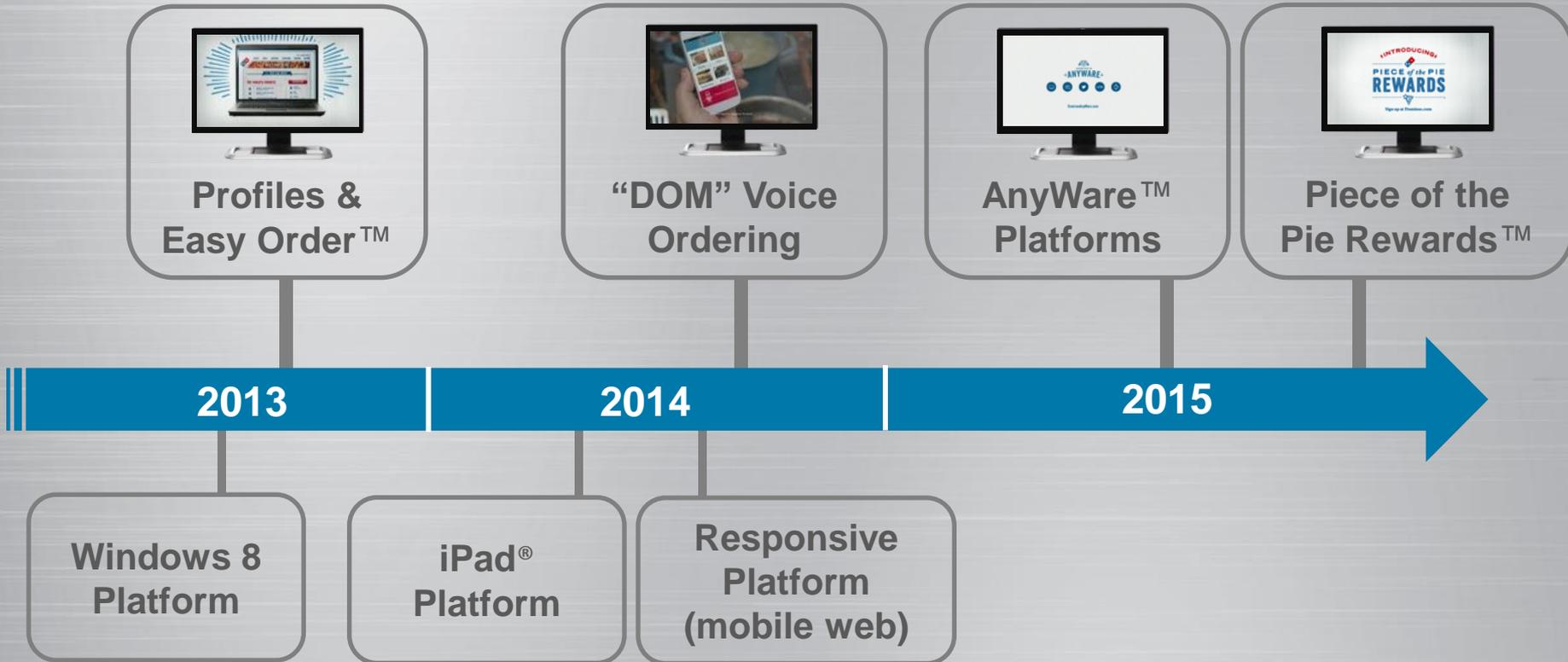


2013
No new
products

2014
Specialty
Chicken

2015
Marbled Cookie
Brownie

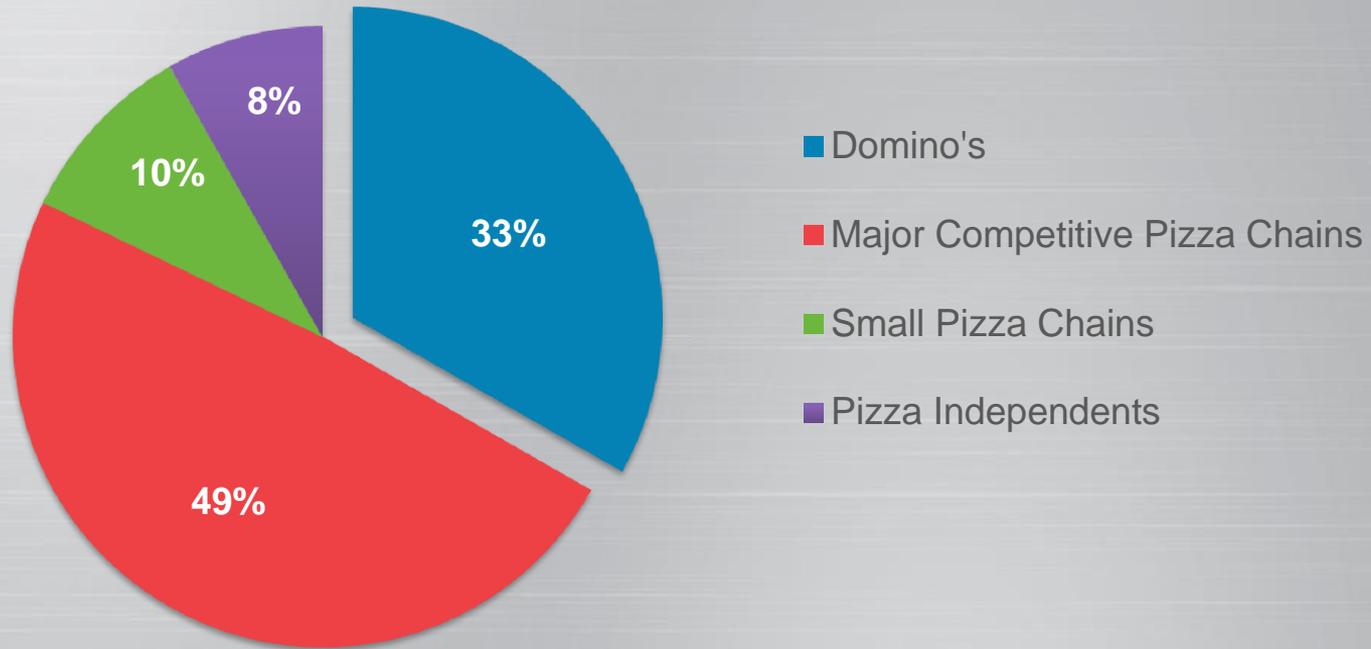
Technology Innovation Has Been Our News





Helping to Push Domino's Share of Online Dollars to One Third of the Industry

Share of Online Dollars - QSR Pizza



Our Technology Push Is More than Just Consumer Facing



- More than 50% of sales come via digital channels
- More than 50% of those from mobile devices

Domino's is thinking and acting like an e-commerce company.
It has permeated our culture.

(Data Driven, Pretotype, Prototype, Learn, Improve Speed to Market)

Consistent Investment in Ordering Platforms Paying Off



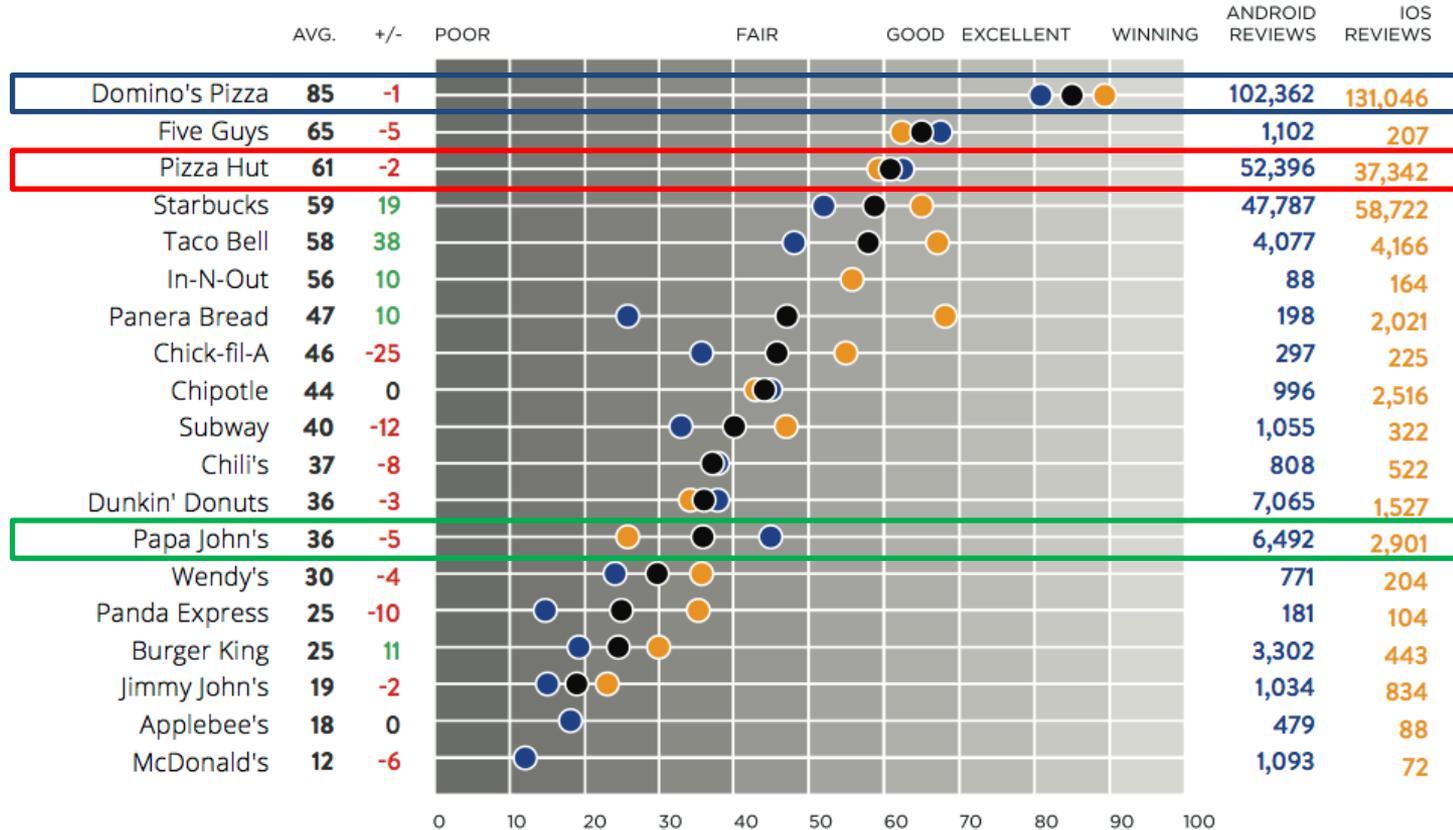
ARC 360 REPORTS QA LOUNGE August 11th, 2015 f t g+ in ✉

THE BEST AND WORST RATED RETAIL APPS

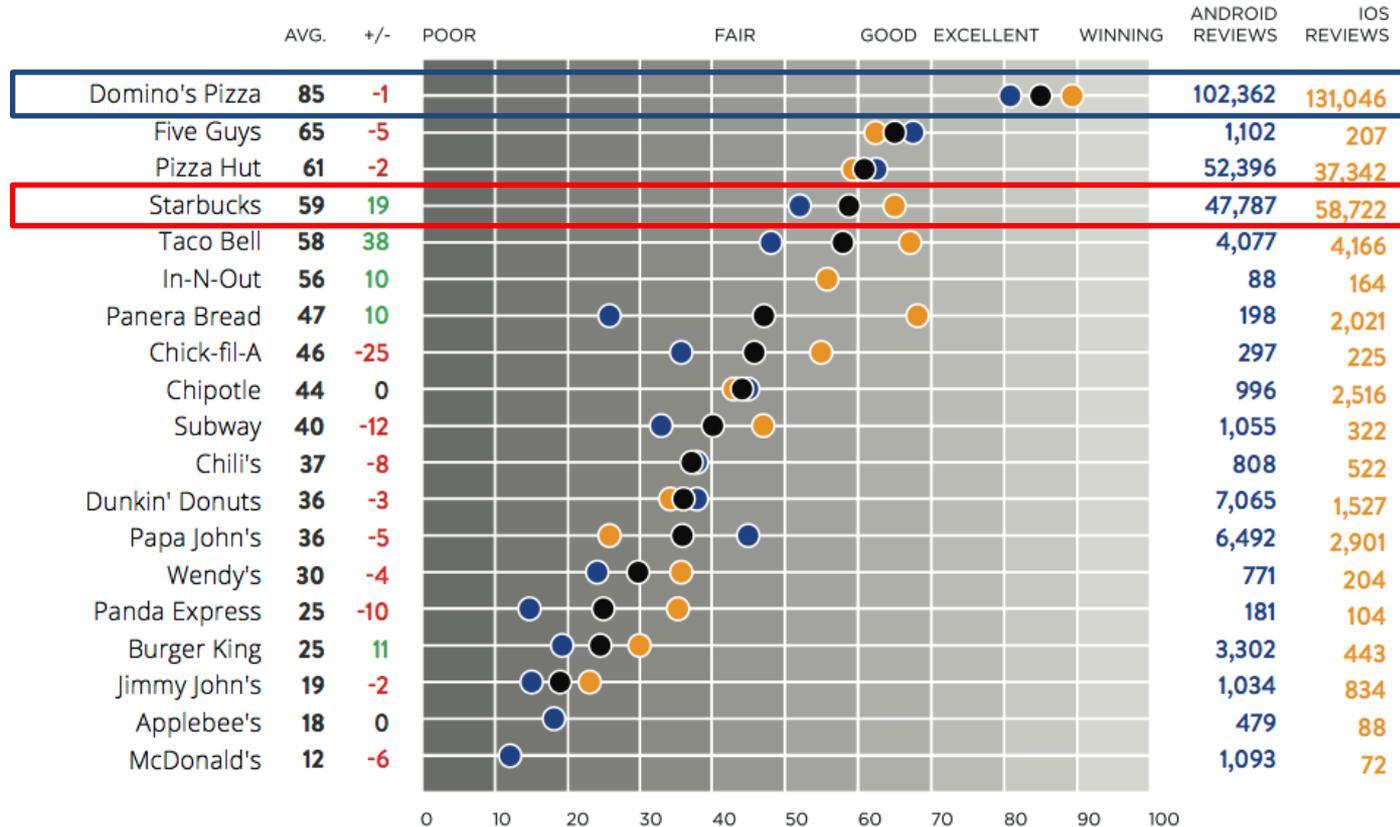
Browse and buy with apps that shoppers love.

Part of the *"The Crossroads Of Ecommerce"* Series

Applause Retail App Quality Index - Restaurants



Applause Retail App Quality Index - Restaurants

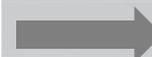


Leader Across All Industries

Brand	Segment	Score	Reviews
Domino's	Restaurants	85	233,408
Groupon	Mass Merch	82	317,283
Foot Locker	Apparel	79	399
Nordstrom	Department	72	2,306
Overstock	Electronics	68	5,109
CVS	Drug	67	42,473
Home Depot	Home Improvement	52	7,914



- Walmart 64
- Amazon 54



- Best Buy 54
- Apple 51

We Have Innovated at Retail

- Pizza Theater retail design
- New logo/name



And We Even Built a Car

Introducing the Domino's DXP™



Profile of Domino's DXP





Sneak Peek



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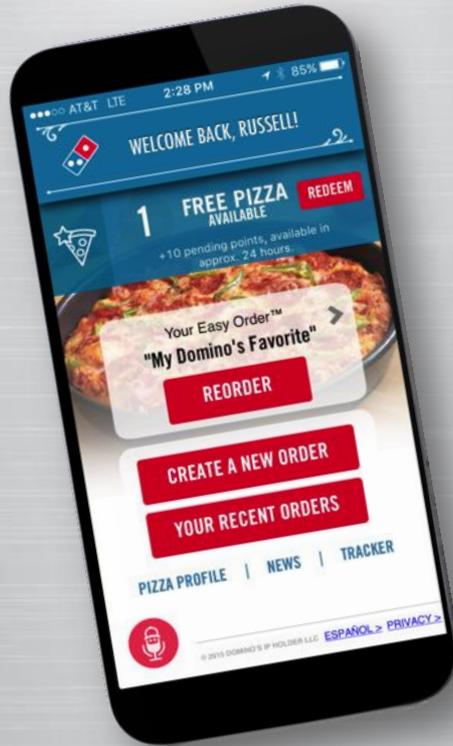
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KEY INITIATIVES FOR 2016



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Grow New Loyalty Program



Loyalty Program Structure:

- 10 points per online order over \$10
- 60 points = free medium 2-topping pizza
- Launched on digital only

We Are More Than Halfway Complete with Our Reimages...

Reimaging at a Good Pace

- **2015:**
 - 50%+ of domestic stores are in new image
- **2016:**
 - ~75% of our system will be reimaged, including substantially all company-owned stores
- **Substantially complete by end of 2017**



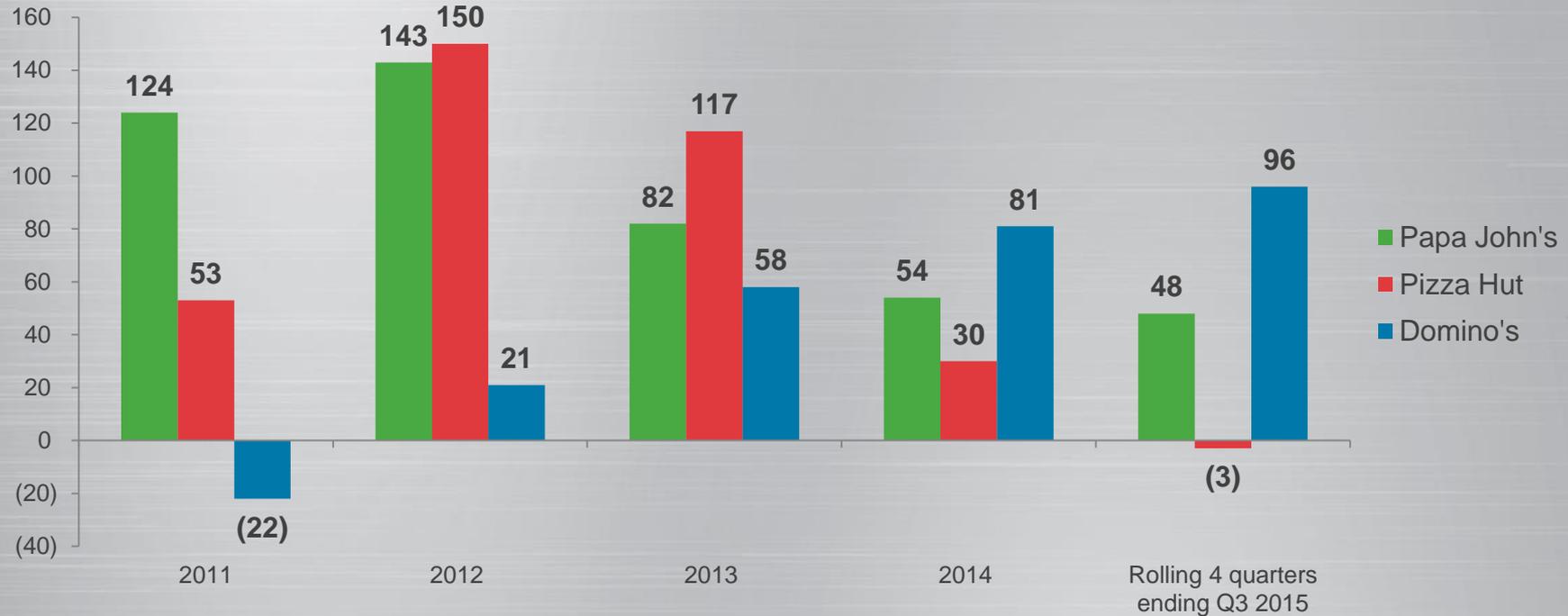
...and Continue to Improve Our Retail Footprint

- Franchisees relocating stores on their own
- Sales momentum and cash-on-cash returns fueling growth in new stores



Best Store Growth in the Pizza Industry

Net New Store Growth



Conclusion

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LEADING U.S.
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Jeff Lawrence

CFO



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RECAP OF 2015

LOOKING AHEAD
AT 2016

LONG RANGE
OUTLOOK



- Performance and Growth
- Franchise Profitability
- Opportunistic Refinancing
- G&A and CapEx Investments
- Commodities
- Currency Impact
- 2016 Updates

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One More Reminder: 2015 was a 53-Week Year

DOMINO'S PIZZA 2015 FISCAL CALENDAR

PERIOD 1 (Dec 28 - Jan 25)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
29	30	31	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25

PERIOD 2 (Jan 26 - Feb 22)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22

PERIOD 3 (Feb 23 - Mar 22)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
23	24	25	26	27	28	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22

PERIOD 4 (Mar 23 - Apr 19)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
23	24	25	26	27	28	29
30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19

PERIOD 5 (Apr 20 - May 17)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
20	21	22	23	24	25	26
27	28	29	30	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17

PERIOD 6 (May 18 - Jun 14)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
18	19	20	21	22	23	24
25	26	27	28	29	30	31
1	2	3	4	5	6	7
8	9	10	11	12	13	14

PERIOD 7 (Jun 15 - Jul 12)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	1	2	3	4	5
6	7	8	9	10	11	12

PERIOD 8 (Jul 13 - Aug 9)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	1	2
3	4	5	6	7	8	9

PERIOD 9 (Aug 10 - Sept 6)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31	1	2	3	4	5	6

PERIOD 10 (Sept 7 - Oct 4)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	1	2	3	4

PERIOD 11 (Oct 5 - Nov 1)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	1

PERIOD 12 (Nov 2 - Nov 29)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

PERIOD 13 (Nov 30 - Jan 3)						
Mon	Tue	Wed	Thu	Fri	Sat	Sun
30	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31	1	2	3



Quarter Reference by Period:

- Q1 = Period 1-3
- Q2 = Period 4-6
- Q3 = Period 7-9
- Q4 = Period 10-13

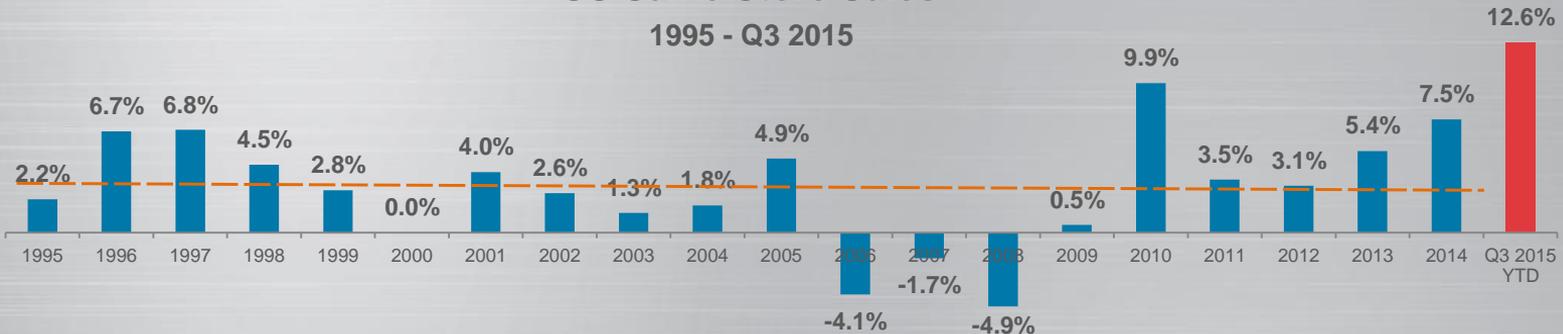
Global Momentum

Same Store Sales Track Record

US Same Store Sales

1995 - Q3 2015

16 out of 20 years of positive sales



Avg:
+2.8%

International Same Store Sales

1995 - Q3 2015

21 consecutive years of positive sales

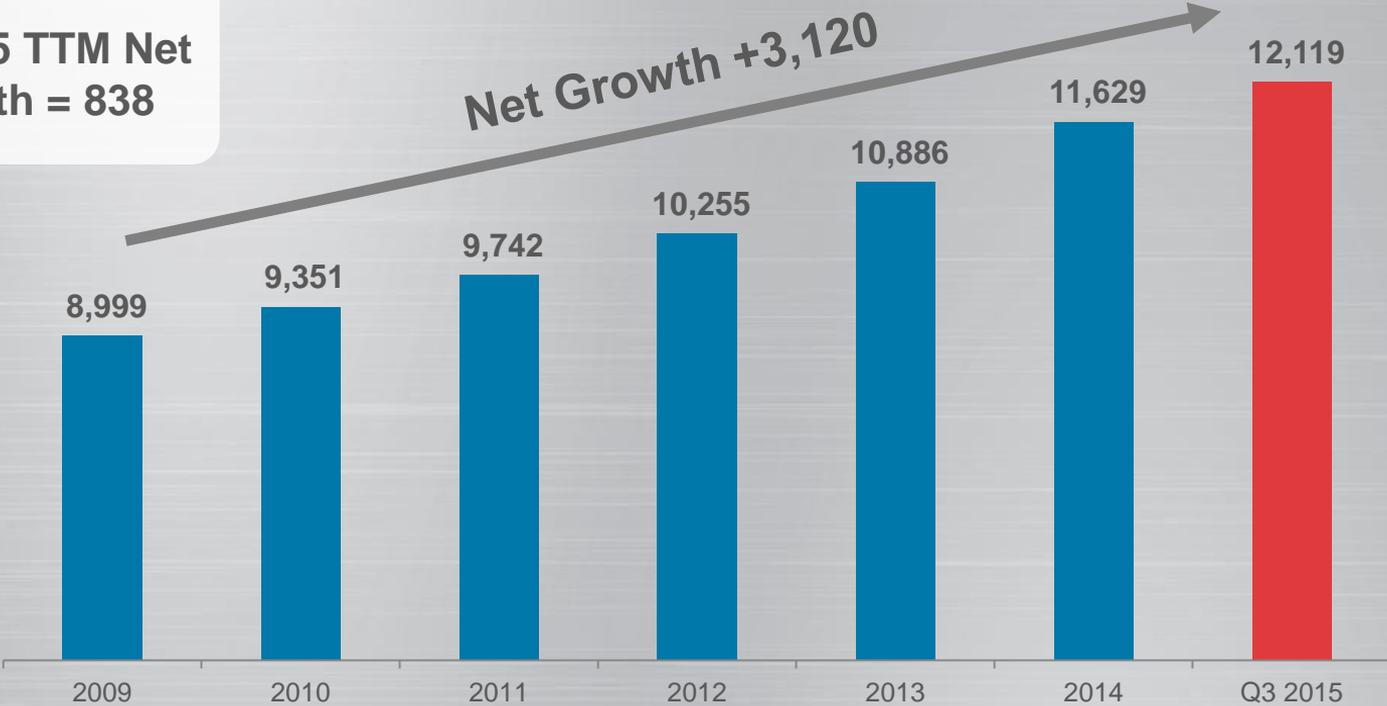


Avg:
+5.5%

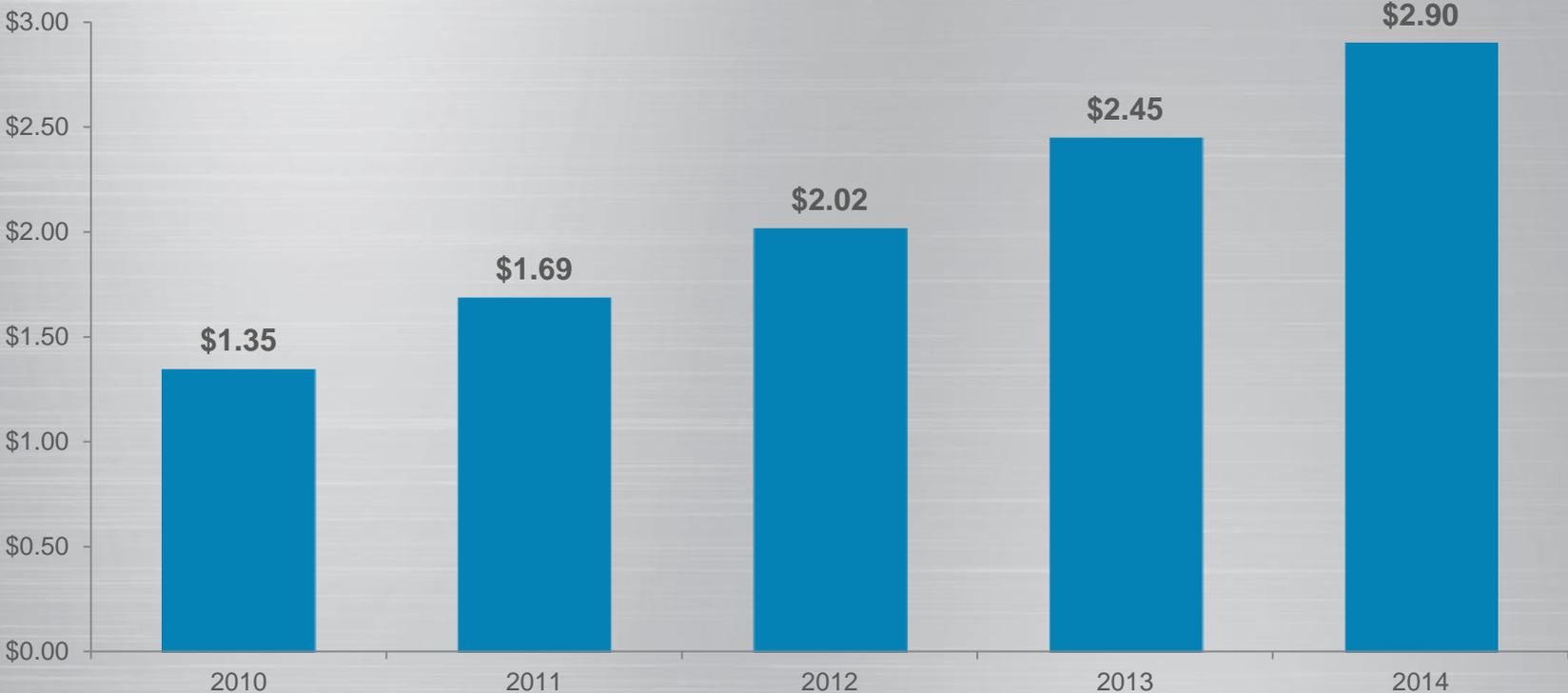
International sales exclude the impact of foreign currency exchange rate changes

Accelerated Global Store Growth

Q3 2015 TTM Net Growth = 838

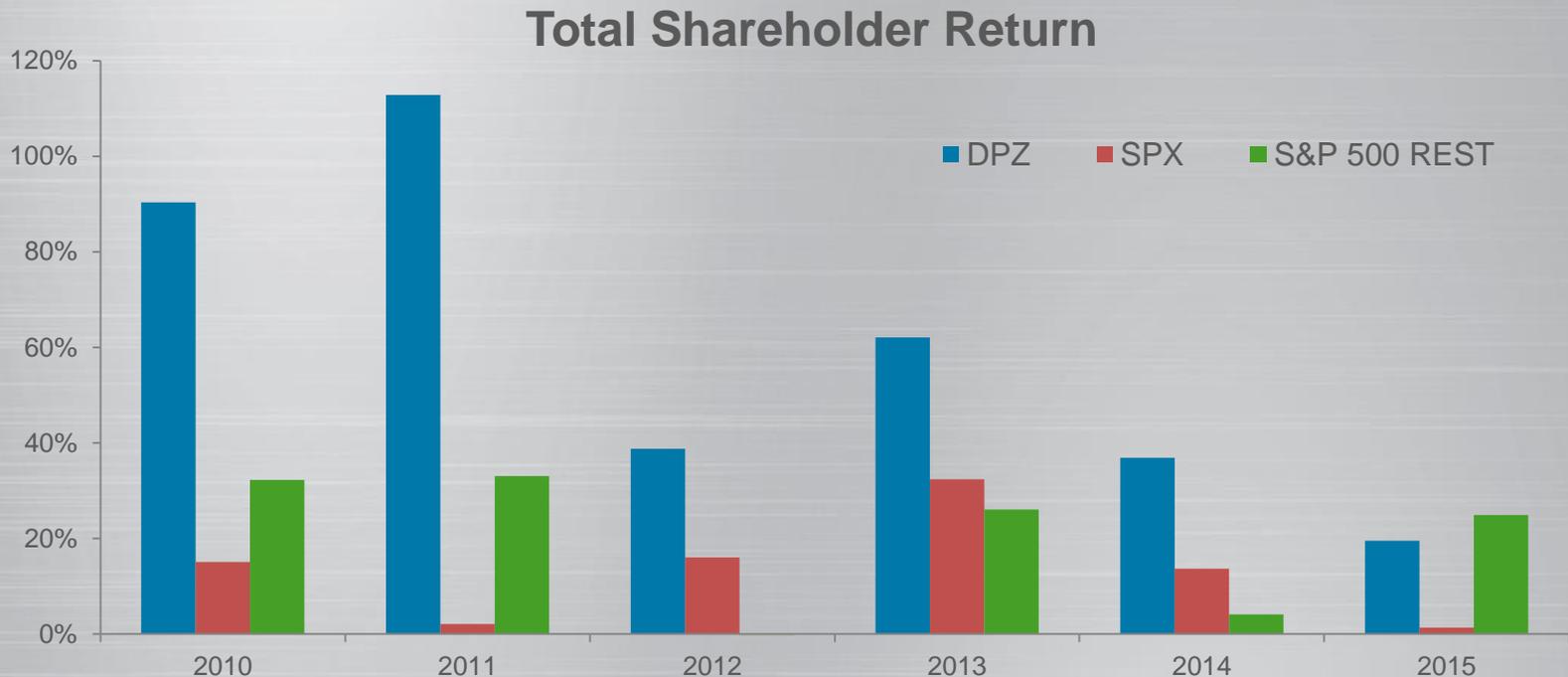


More Than Doubled EPS Since 2010



Certain diluted EPS amounts are adjusted for items affecting comparability. Items adjusting reported EPS are detailed in the respective Earnings Release on Form 8-K.

Strong Track Record for Our Shareholders

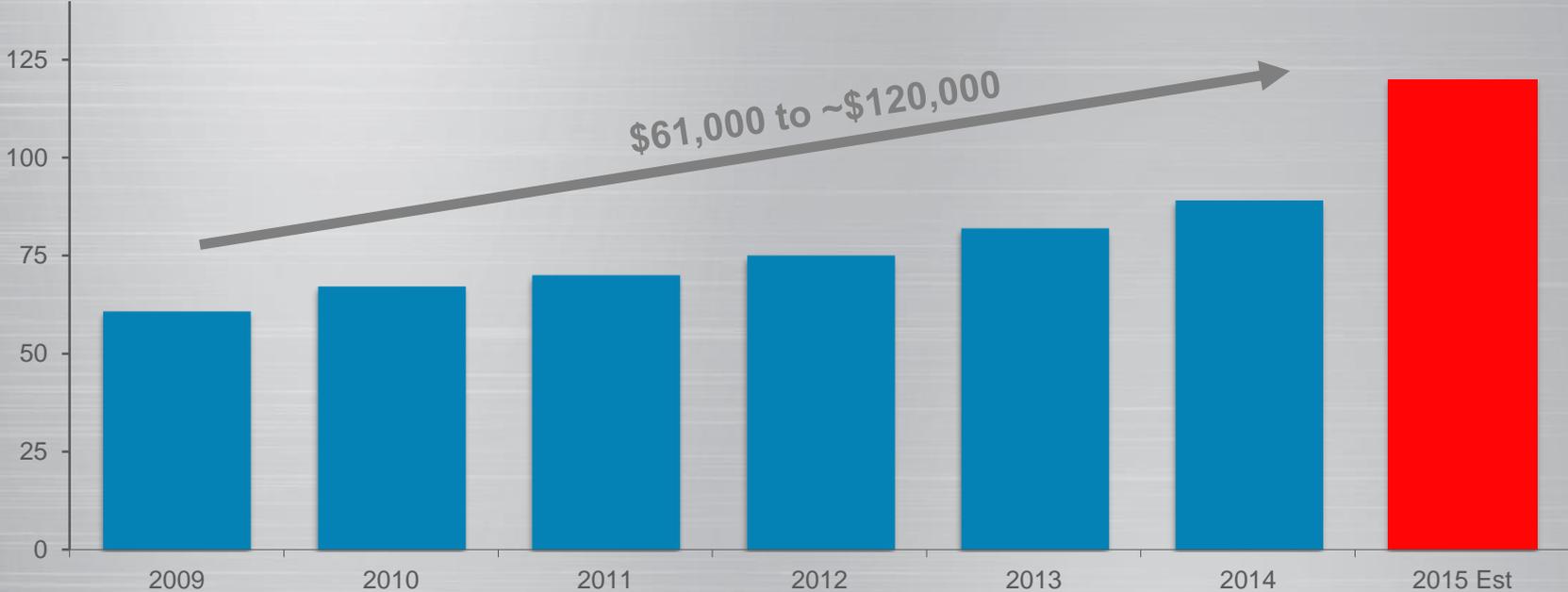


Source: Bloomberg

Total Shareholder Return = $(\text{Price}_{\text{end}} - \text{Price}_{\text{begin}} + \text{Dividends}) / \text{Price}_{\text{begin}}$

Franchise Profitability: Another Record-Setting Year

Average U.S. Franchise EBITDA per Store (\$000s)



Note: Average of self-reported domestic franchise information. 2015 is a preliminary estimate.

Efficient Use of Balance Sheet

- **Opportunistic refinancing in Q4 2015**
 - Existing debt of \$963 million (5.216%)
 - \$1.3 billion in new fixed rate notes (blended rate of 4.1%)
 - Debt-to-EBITDA ratio at 5.3x upon completion
 - Estimated 2016 interest expense of \$109-\$112 million*
- **Returning cash to shareholders:**
 - Buy back shares (\$82 million in 2014, \$139 million as of Q3 2015)
 - Pay quarterly dividends (\$53 million in 2014, \$48 million as of Q3 2015)
 - Paid two special dividends – 2007 and 2012
 - \$600 million Accelerated Share Repurchase (through Q1 2016)

*Interest Expense includes ongoing interest payments and fees, and the amortization of initial debt costs. Interest Expense may vary from projections because of changes in the usage of the VFN revolver or changes in the note balances.

RECAP OF 2015

LOOKING AHEAD AT 2016

LONG RANGE OUTLOOK



- Performance and Growth
- Franchise Profitability
- Opportunistic Refinancing
- G&A and CapEx Investments
- Commodities
- Currency Impact
- 2016 Updates

Investments Continue to Drive the Business

Projected 2016 G&A Range of \$290-\$295 million

- Includes technology (including depreciation), international, marketing and people investments
- Flexes with performance and sales-based activities

Projected 2016 CapEx of ~\$60 million

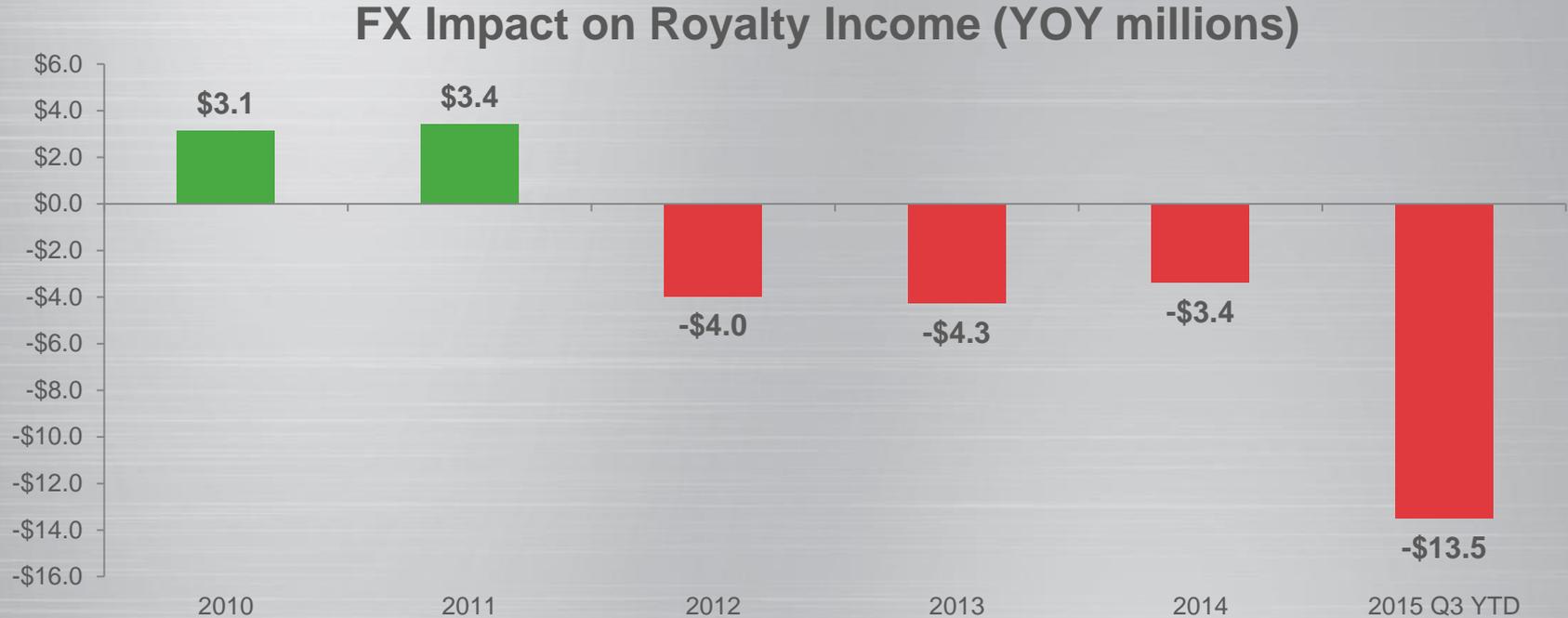
- The paradigm has shifted: **Technology a priority**
- Company store reimage winding down
- Supply Chain investments as we grow

U.S. Commodities Outlook

- Food basket outlook is currently favorable
- Project flat to +2% vs. 2015



FX Headwinds Have Negatively Impacted Results Since 2011



Foreign Currency Outlook

- Currently projecting ~\$8-12 million negative impact in 2016
- Diversified portfolio of more than 55 currencies



Impact of Currency & Cheese

- A 1% strengthening of the dollar against our basket of currencies has roughly a 2-cent negative impact on EPS
- A 10% move in the price of cheese has roughly a 1.5-cent impact on EPS

RECAP OF 2015

LOOKING AHEAD AT 2016

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Long Range Outlook Summary

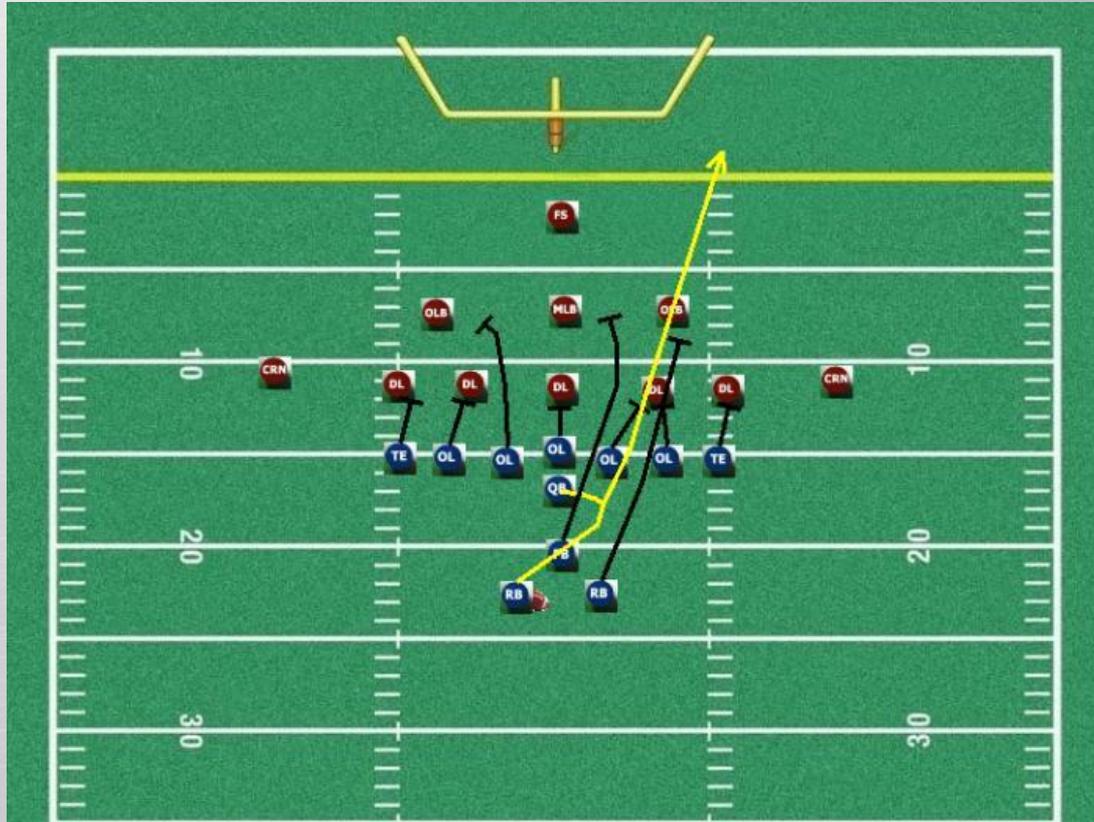


Tax Rate expected to be 37 - 38%

Back to Patrick!



36 Blast: Why Is It Working?



Executing the Basics

- **Relentless focus on improvement**
 - Energizes and engages franchisees
 - Creates customer loyalty
 - Builds and maintains momentum
 - Attracts capital
- **Big, bold ideas**
 - Develop long-term love for the brand; cause the world to take notice!
 - Help draw and retain top talent



Q&A with Patrick, Ritch, Russell and Jeff

I only came to this meeting for the pizza.

