

DOMINO'S INVESTOR PRESENTATION

August 2019





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 30, 2018, 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.

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WHO WE ARE



A GLOBAL QSR FRANCHISOR

STRONG FRANCHISE MODEL - ENTERPRISE OF OVER 16,300 STORES

51%

International Global Retail Sales

OVER 85 DEVELOPED AND
EMERGING MARKETS

10,369 STORES

100% MASTER FRANCHISEE MODEL



49%

U.S. Global Retail Sales

94% INDEPENDENTLY
OWNED & OPERATED IN THE U.S.

5,945 STORES

NEARLY 800 FRANCHISEES



STRONG INTERNATIONAL BASE

More than Half of International Stores Owned by Four Public Companies



Domino's Pizza Enterprises Ltd.

DMP	Market Cap \$2,731M
	Store Count 2,454

Jubilant FoodWorks Ltd.

JUBI	Market Cap \$2,325M
	Store Count 1,280

Domino's Pizza Group PLC

DOM	Market Cap \$1,289M
	Store Count 1,272

Alsea SAB de CV

ALSEA	Market Cap \$1,708M
	Store Count 1,167

Market cap numbers adjusted for local currency...Store counts include Domino's + other brands included in company's disclosed total units
DPE store count and market cap as of H1'19 release (2/20/19)...DPG store count and market cap as of H1'19 release (8/6/19)
Alsea store and market cap as of Q2'19 release (7/31/19)...Jubilant store count and market cap as of Q1'20 release (7/25/19)

HOW WE GENERATE REVENUE

Profits Driven by Franchisee Royalties

Domestic Franchisees 5.5% Royalty Rate

**International Master Franchisees
~3.0% Royalty Rate on Average**

Domestic and GOLO digital fees

**Supply Chain and Company-Owned
Store Segments**





HOW WE DEFINE SUCCESS



WHAT MATTERS MOST TO US

Global Retail Sales Driven by Comp and Store Growth Momentum

Profitable Franchisees, Industry-Leading Unit Economics

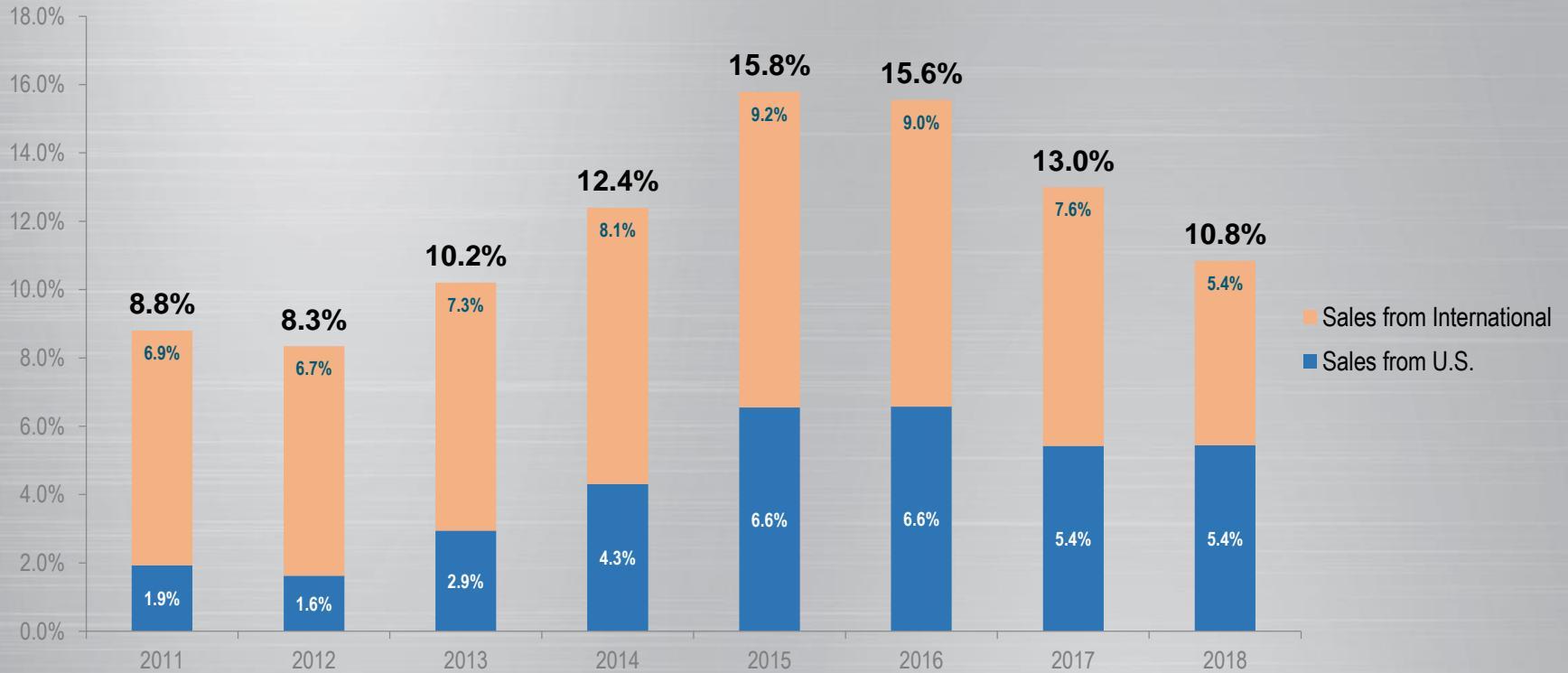
Ability to Fortress Markets via Unit Growth

Fragmented Category, Share Opportunity

Using Scale to Maintain Technology and Innovation Leadership

Building Shareholder Value

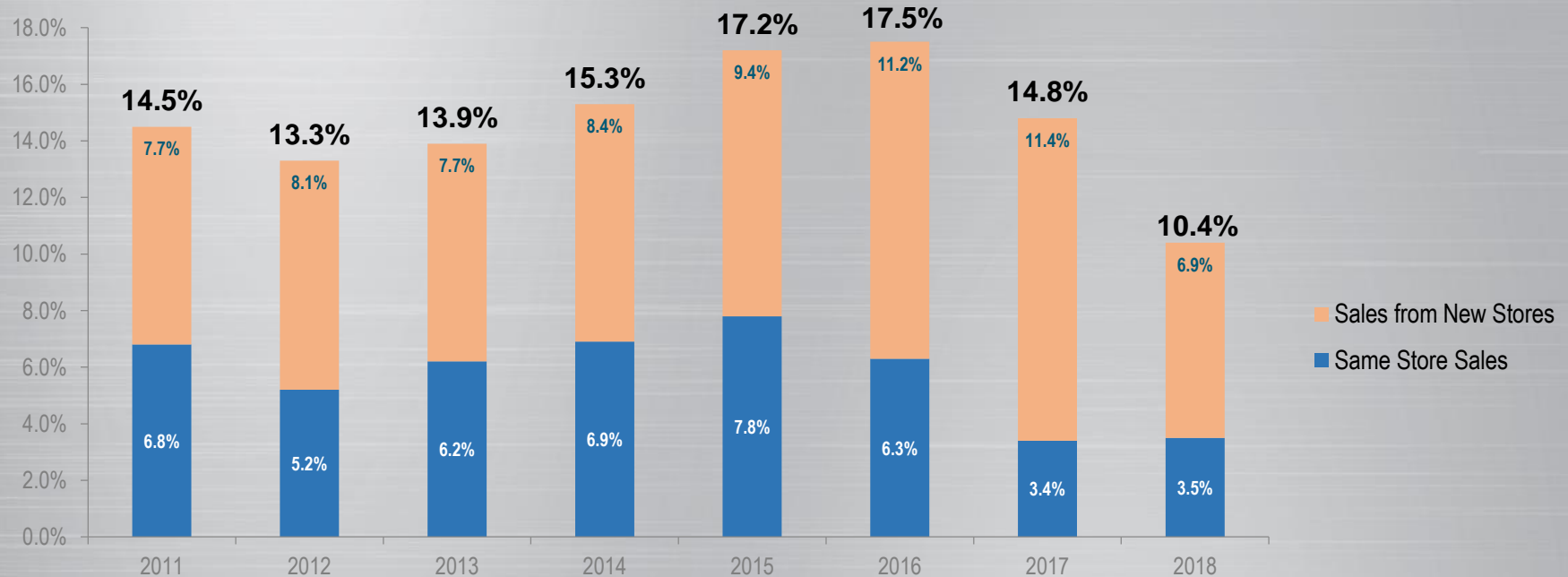
GLOBAL RETAIL SALES GROWTH



Note: 2015 excludes impact of the 53rd week

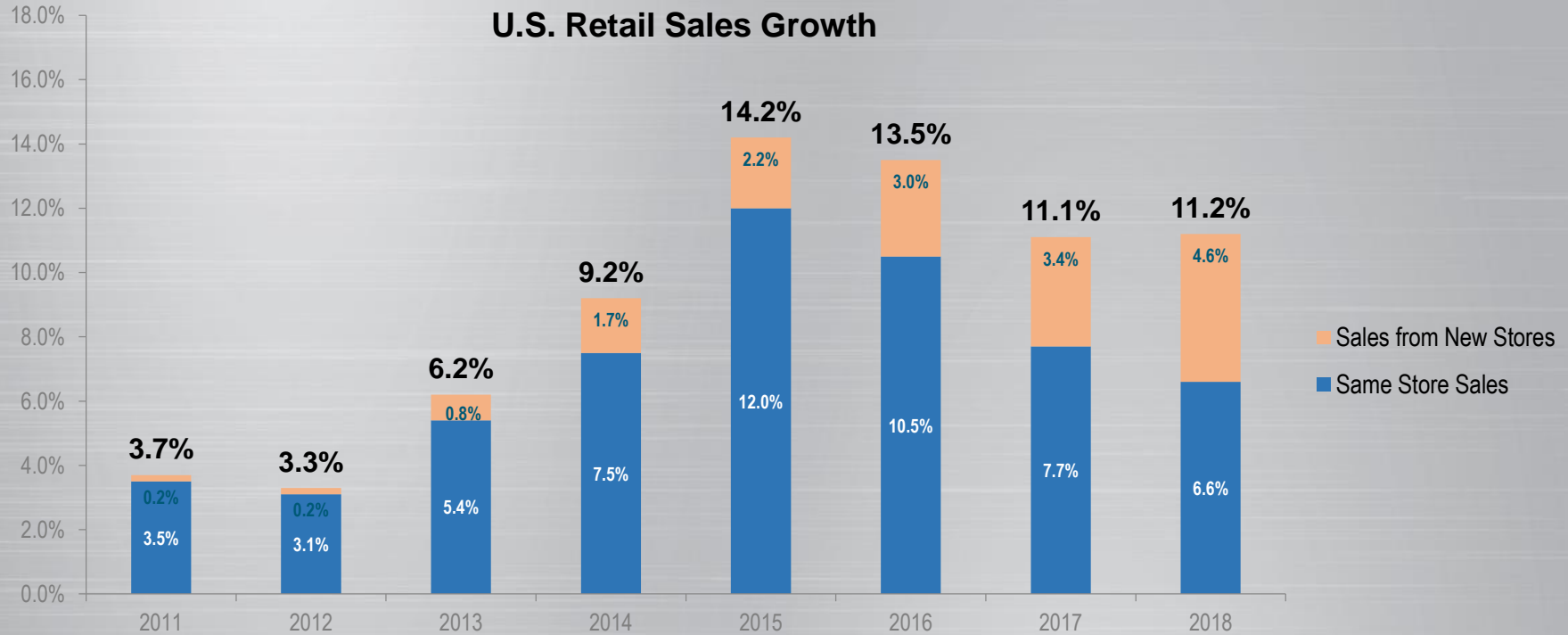
GLOBAL RETAIL SALES GROWTH

International Retail Sales Growth



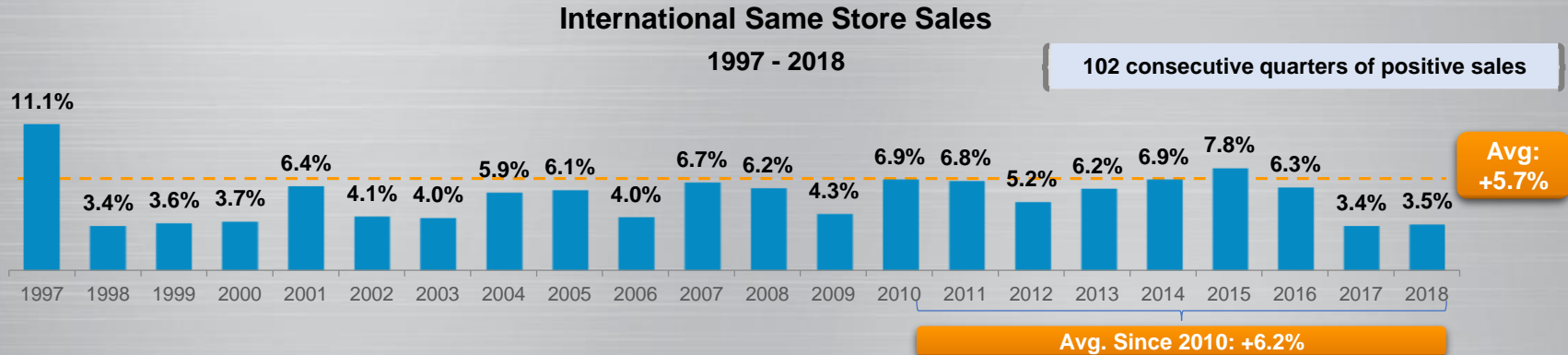
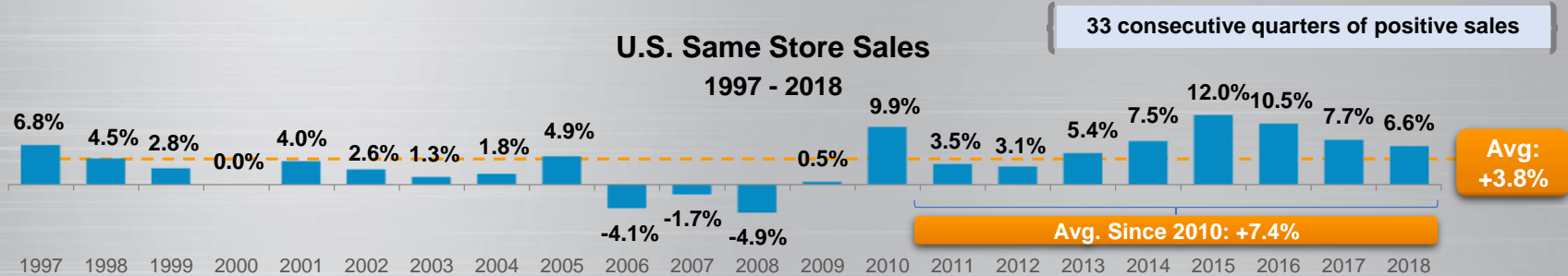
2015 excludes impact of the 53rd week
Constant dollar basis to exclude FX impact

GLOBAL RETAIL SALES GROWTH



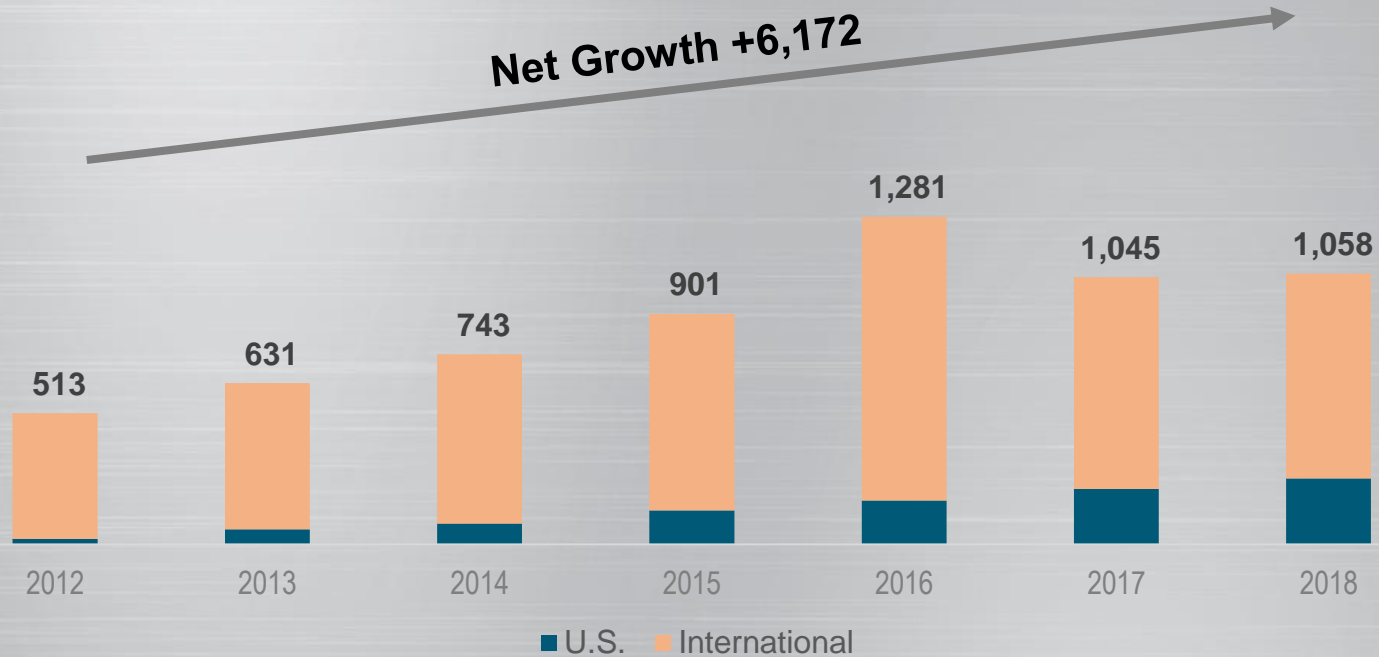
2015 excludes impact of the 53rd week

SAME STORE SALES TRACK RECORD



International sales exclude the impact of foreign currency exchange rate changes

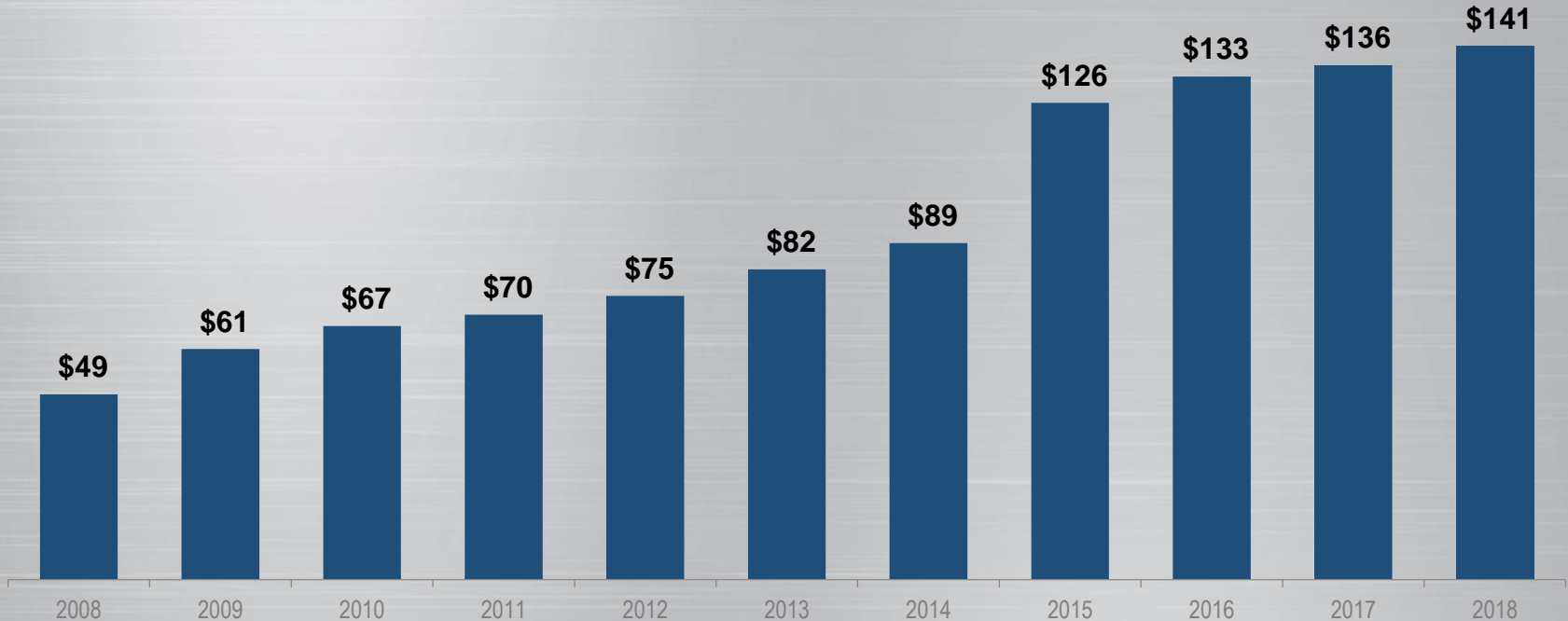
U.S. & INTERNATIONAL STORE GROWTH RATES



Store conversions within international markets: 64 (2015)...254 (2016)...26 (2017)

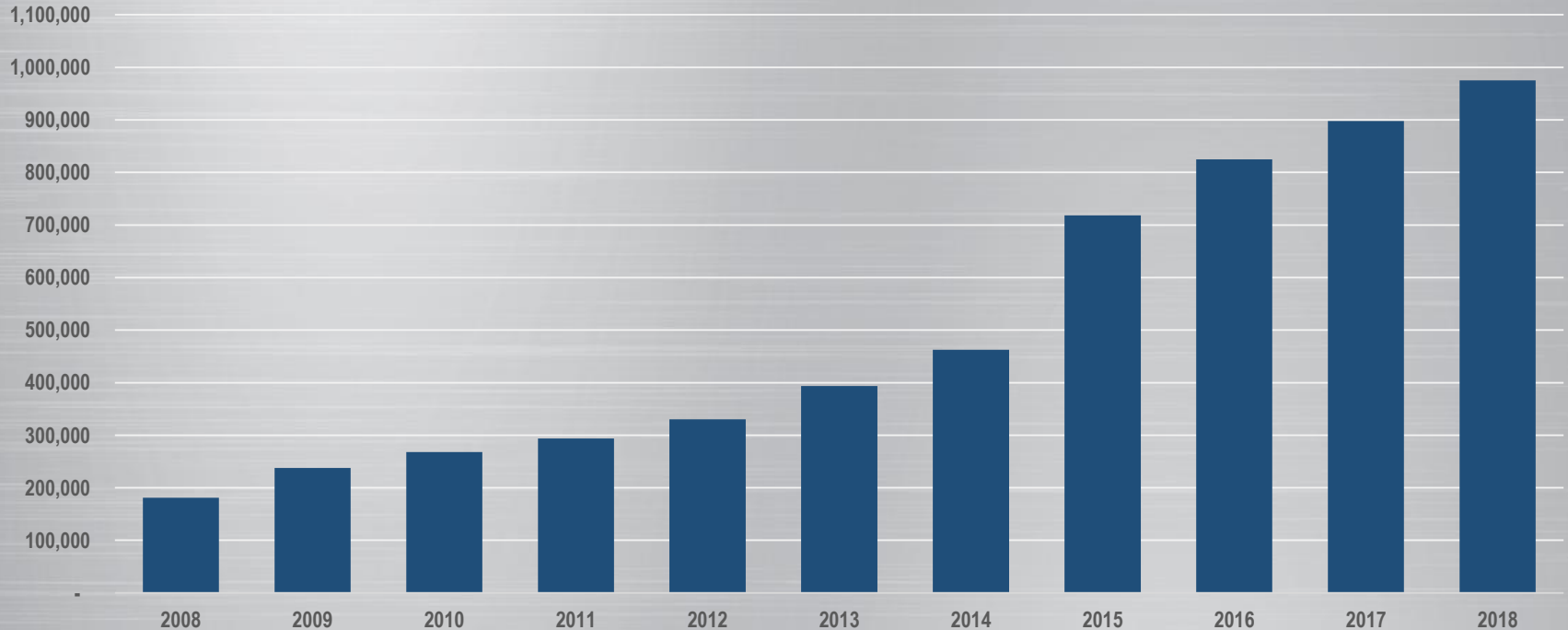
PROFITABLE FRANCHISEES

Average U.S. Franchise Store EBITDA (in thousands)



PROFITABLE FRANCHISEES

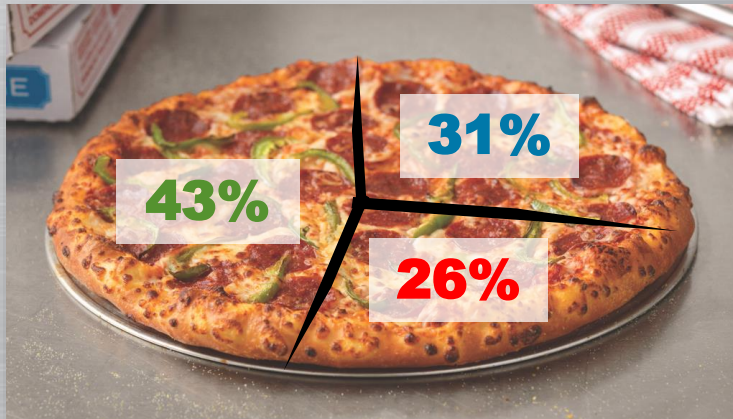
Average U.S. Enterprise EBITDA per Franchisee (\$\$)



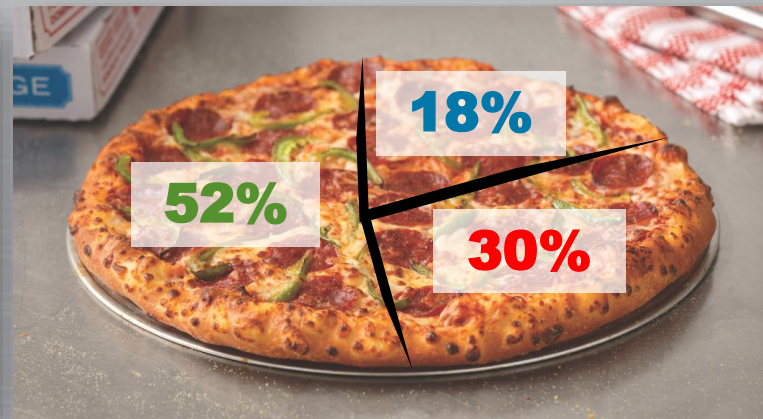
Average EBITDA per store X average number of stores per franchisee

FRAGMENTED CATEGORY, SHARE OPPORTUNITY

Pizza Delivery Market Share 2018



Total QSR Pizza Market Share 2018



■ Domino's Pizza

■ Other Major Pizza Chains

■ Regional Chains and Independents

	2011	2012	2013	2014	2015	2016	2017	2018
Domino's Delivery Dollar Share	21.9%	22.0%	23.0%	24.4%	26.7%	27.2%	29.3%	31.3%

GLOBAL UNIT GROWTH OPPORTUNITY

DEVELOPED MARKETS

Top Markets	Last Disclosed Store Count*	Potential Store Count
UK / Ireland	1,160	1,675
Australia / New Zealand	830	1,200
Japan	550	850
Canada	483	700
South Korea	443	500
France	387	1,000
Germany	283	1,000
Spain	297	350
Netherlands	269	400
TOTAL	4,702	7,675

EMERGING MARKETS

Top Markets	Last Disclosed Store Count*	Potential Store Count
India	1,249	1,800
Mexico	768	1,025
Turkey	538	900
Saudi Arabia	243	450
Malaysia	218	450
Brazil	217	500
TOTAL	3,233	5,125

- **#1 or #2 Pizza Delivery Market Position in Top 15 Markets**
- **Potential for Additional 5,000 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 Q2'19 release (July 31, 2019)

Australia/New Zealand, Japan, Netherlands, Germany and France store count as of H1'19 release (February 20, 2019)

India store count as of Q1'20 release (July 25, 2019)...UK/Ireland store count as of H1'19 release (August 6, 2019)

Turkey store count as of H1'19 trading update (July 15, 2019)...All other countries based on DPZ's Q1'19 reported store count

TECHNOLOGY AND INNOVATION LEADERSHIP

Proprietary POS System

Over 65% of U.S. Sales via Digital Channels

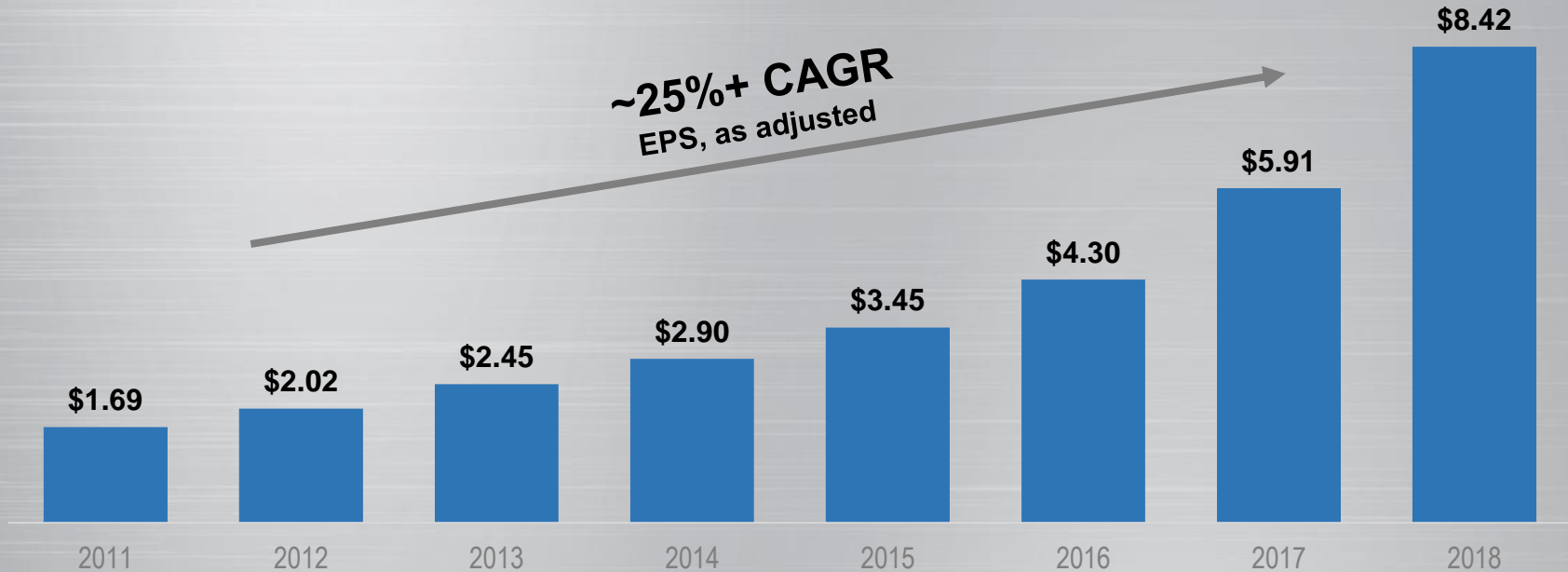
Top Rated Apps vs. Competition

Pizza Profiles, Easy Order and AnyWare Platforms

Launched Digital Loyalty Program in Late 2015 (expanded to all orders in Oct. 2017)

Sharing Technology Learnings Globally

BUILDING SHAREHOLDER VALUE

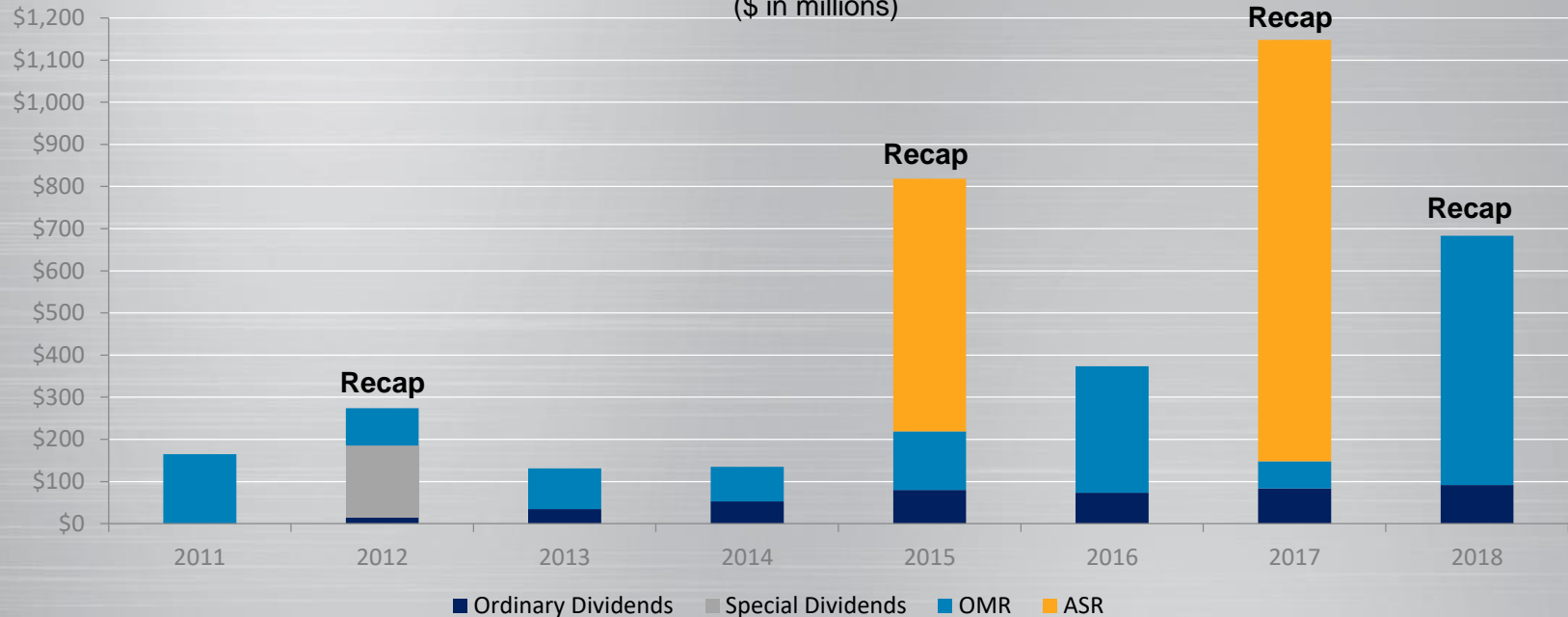


Certain diluted EPS amounts are adjusted for items affecting comparability
Items adjusting comparability are detailed in the respective Earnings Release on Form 8-K

CONSISTENT SHAREHOLDER RETURN

Share Buybacks and Dividends

(\$ in millions)



MODEL FUNCTIONS WELL WITH LEVERAGE

Current Debt:

- \$3.5 billion total (completed latest refinancing in April 2018)
- New debt added in 2018 includes \$825 million at blended rate of 4.2%
- Existing 2017 debt of \$1.6 billion in fixed notes and \$300 million in variable rate notes
- Existing 2015 debt of \$800 million
 - Blended rate of total outstanding notes is 3.9% YTD 2018
- Debt-to-EBITDA ratio at 5.8x upon 2018 refinancing completion (3-6x is stated range)
 - Next par call date is January 2020 (\$600 million 2017 notes)

Have Used Free Cash Flow to:

- Buy Back Shares
 - \$3.3 million in Q2 2019 (\$11.4 million YTD 2019)
 - \$591 million in 2018...\$1.06 billion in 2017...\$300 million in 2016...and \$739 million in 2015
- Pay Dividends
 - Quarterly dividends of \$92 million (2018), \$84 million (2017) and \$74 million (2016)
 - Special dividends in 2007 and 2012



WHERE WE'VE BEEN

DECADE-LONG PROCESS OF BUILDING FUNDAMENTALS

2010 Pizza Turnaround, Improved Quality and Expanded Menu

Disciplined Decisions via Strategy, Insights and Research

Product Strategy: Permanent Items and Simple Operations

Focus on Order Counts and Growing Traffic

Common POS, Vertically Integrated In-House Technology Program

Leaner, More Efficient Franchisee Base (2009 A/B/F Rating System)

STRONG FUNDAMENTALS LEAD TO SUSTAINED SUCCESS

**102 Consecutive Quarters of International
Same Store Sales Growth**

**33 Consecutive Quarters of U.S.
Same Store Sales Growth**

**U.S. Digital Sales from 0% to over 65%
in Roughly a Decade**

**Driven by Order Count and Traffic Growth,
Rare in Our Industry**





WHERE WE'RE HEADED



OUR FOCUS GOING FORWARD

**With Reimage Substantially Complete, Best Image in QSR
Beginning in 2018**

**Aggressive, Forward-Thinking Investments to Maintain Lead,
Evolve Digital Experience and Drive the Business**

Continue to Expand Carryout, Day-Part Opportunities

Execute Our Steady Strategy, Deliver on 3-5 Year Outlook

Become Dominant Global #1

3-5 YEAR OUTLOOK



2019 OUTLOOK

FX: \$5-10 million negative impact (vs. 2018)

Commodity Food Basket up 2-4% (vs. 2018)

G&A Investment of ~\$390-395 million

CapEx Investment of ~\$110-120 million



DPZ

LISTED

NYSE

THANK YOU!