



Investor Presentation

November 2014

# Legal Stuff

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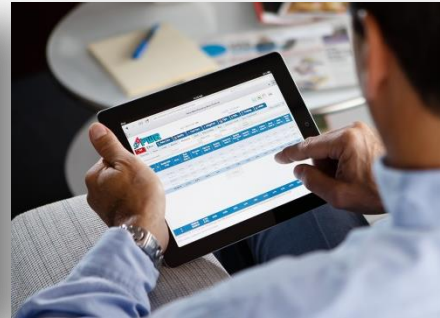
# Domino's - Iconic Brand

**GLOBAL  
MOMENTUM**

**RESURGENT  
DOMESTIC  
BUSINESS**

**INNOVATIVE  
TECHNOLOGY  
LEADER**

**STABLE  
FRANCHISE  
MODEL**





# Global Momentum



# Global Momentum

## Enterprise of More than 11,250 Stores

**54% International**  
Global Retail Sales

**IN OVER 75 DEVELOPED AND  
EMERGING MARKETS**

**6,265 STORES**



**46% Domestic**  
Global Retail Sales

**APPROX. 950 U.S. INDEPENDENT  
BUSINESS OWNERS**

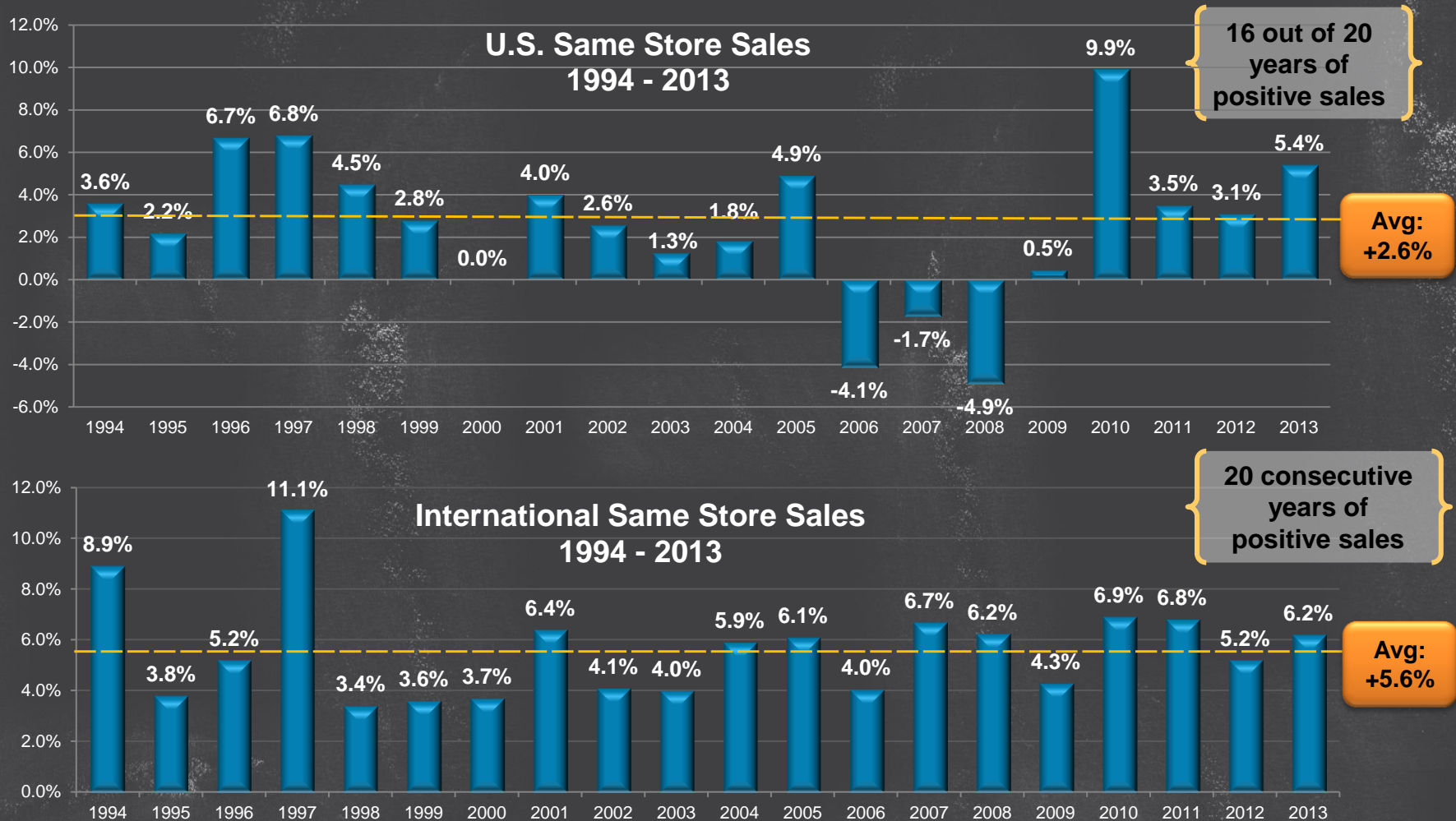
**5,016 STORES**





# Global Momentum

## Same Store Sales Track Record



International sales exclude the impact of foreign currency exchange rate changes

# Global Momentum

## Robust International Business

- Unprecedented 20-year record of consecutive quarterly same store sales growth in QSR
- Profits driven primarily by franchise royalties
  - 91% of 2013 international operating income
- Master franchise model
- Ranks among the top publicly-traded restaurant companies by store count

Five-year international retail sales CAGR of 12%\*

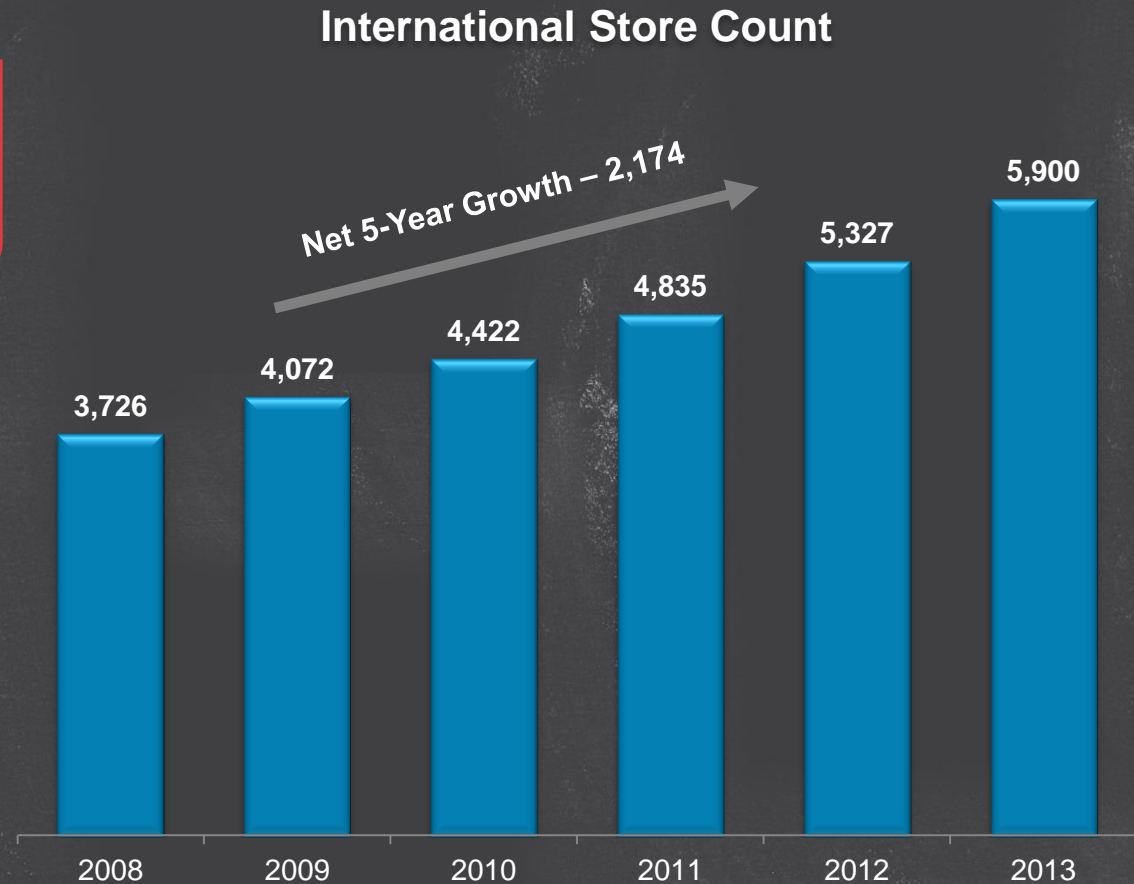


**DOMINO'S PIZZA  
VIETNAM**

# Global Momentum

## Strong International Store Growth

OVER 95% OF WORLD'S  
POPULATION IS  
OUTSIDE THE U.S.





# Global Momentum

## Balanced Growth – Our 15 Largest Markets\*

### Developed Markets

Top Markets	Q3 2014 Store Count*	Potential Store Count
United Kingdom	791	1,100
Australia	518	780
South Korea	400	500
Canada	383	500
Japan	334	700
France	235	850
Netherlands	151	300
Taiwan	131	150
Spain	128	450
<b>TOTAL</b>	<b>3,071</b>	<b>5,330</b>

### Emerging Markets

Top Markets	Q3 2014 Store Count*	Potential Store Count
India	781	1,200
Mexico	596	700
Turkey	398	700
Malaysia	120	300
Saudi Arabia	112	250
Brazil	100	500
<b>TOTAL</b>	<b>2,107</b>	<b>3,650</b>

- **#1 or #2 pizza delivery market position in top 15 markets**
- **Potential for additional 3,800 stores in top 15 markets alone**

Delivery market position and potential store count based on Domino's Pizza International estimates

\*Based on DPZ's Q3 2014 reported store count

# Global Momentum

## Leading International Growth in Our Category

Among the fastest growing  
American QSR chains in terms of  
international store count

Store count growing faster  
internationally than Pizza Hut  
or Papa John's

### Five-Year International Store Growth\*

Domino's:	+ 2,174
Pizza Hut®:	+ 1,536
Papa John's®:	+ 597



**DOMINO'S PIZZA  
THAILAND**

# Global Momentum

## Strong International Franchise Base

More than half of international stores owned by four public companies



### Domino's Pizza Enterprises Ltd.

Australia, New Zealand, Japan, Netherlands, France, Belgium

DMP	Market Cap \$2,336M
	Store Count 1,346

### Jubilant FoodWorks Ltd.

India, Sri Lanka

JUBI	Market Cap \$1,447M
	Store Count 793

### Domino's Pizza Group PLC

United Kingdom, Ireland, Germany, Switzerland

DOM	Market Cap \$1,607M
	Store Count 875

### Alsea SAB de CV

Mexico, Colombia, Spain

ALSEA	Market Cap \$2,935M
	Store Count 768



# Resurgent Domestic Business



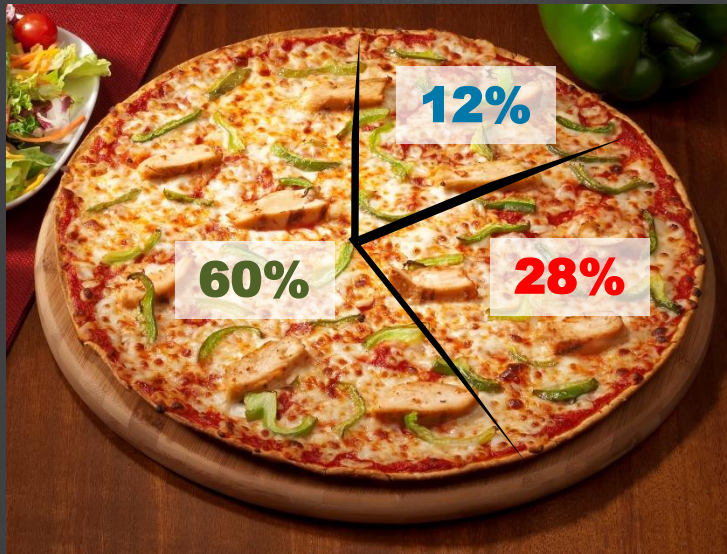


# Resurgent Domestic Business

## Room to Grow

### Total QSR Pizza Market Share

DPZ is 2<sup>nd</sup> largest pizza chain in the U.S.

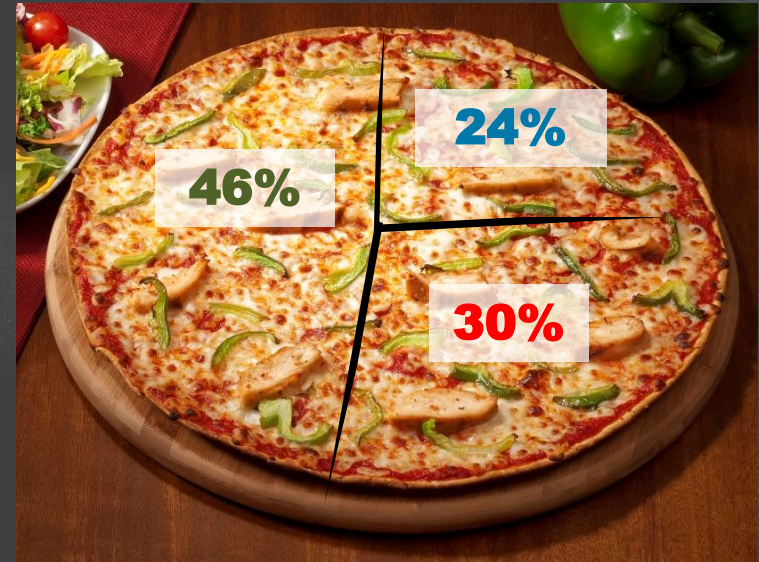


■ Domino's Pizza

■ Other Major Pizza Chains

### Pizza Delivery Market Share

DPZ is largest pizza delivery chain in the U.S.



■ Small Chains and Independents

# Resurgent Domestic Business

## 2010 Starts Brand Turnaround

- Reinvented core pizza – improved food quality on menu
- Brand news moved from limited time products to:
  - Product platforms
  - Transparency
  - Technology
  - Value
- Advertising that resonates with consumers
- Engaging social media campaigns
- Increasing franchisee profitability
- 2009-2013 domestic retail sales\* CAGR of 5.1%





# Resurgent Domestic Business

## Next Step – Store Reimage



**Note: Reimage standard is global, not just in the U.S.  
2017 expected completion**

# Resurgent Domestic Business

## Domestic Supply Chain – Key Component



**16 DOUGH  
MANUFACTURING AND  
FOOD DISTRIBUTION  
CENTERS**

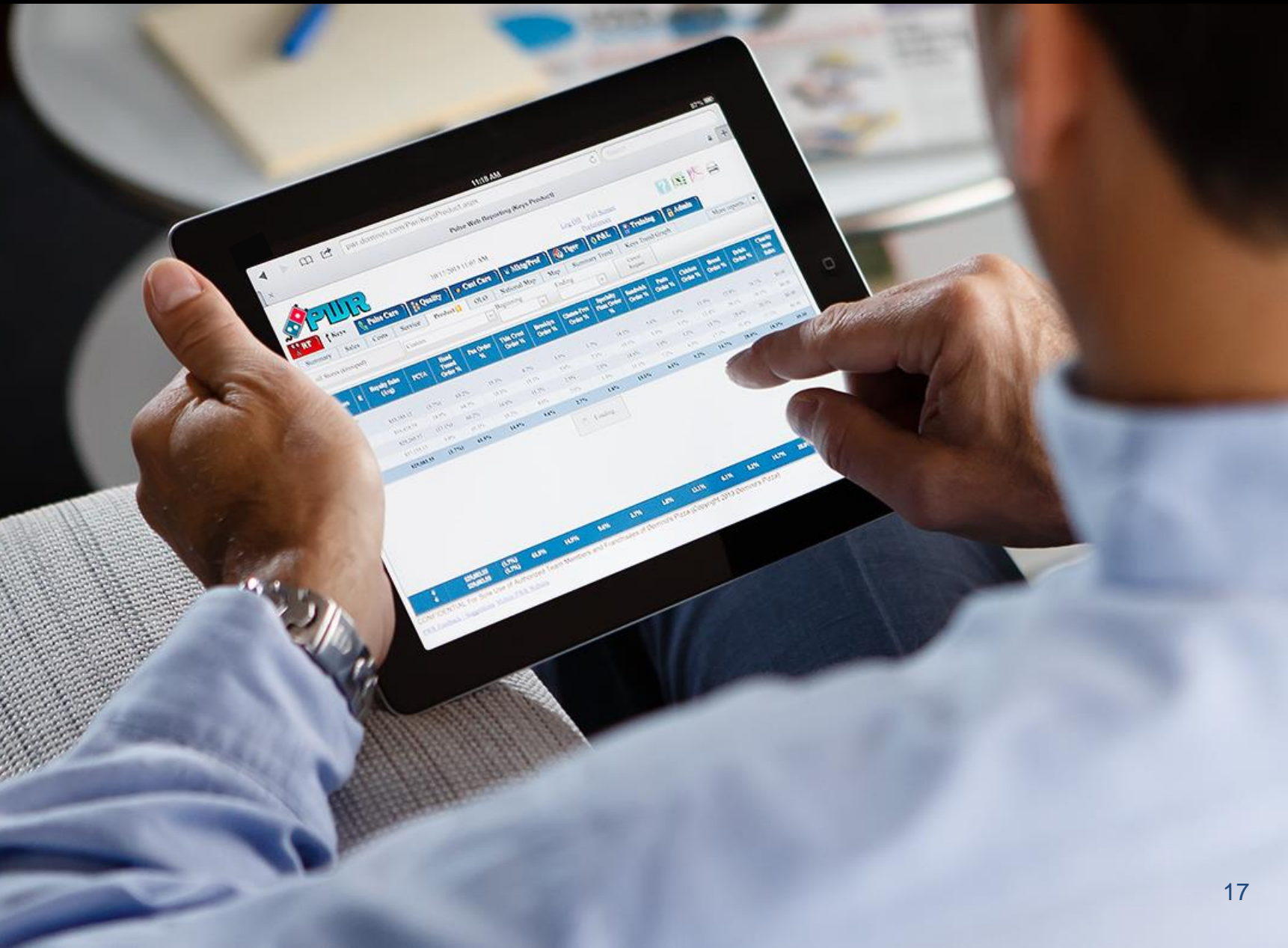
**1 EQUIPMENT AND  
SUPPLY FACILITY**

**1 VEGETABLE  
PROCESSING CENTER,  
1 THIN CRUST CENTER**

**PASS-THROUGH PRICING  
AND PROFIT SHARING WITH  
FRANCHISEES**



# Innovative Technology Leader

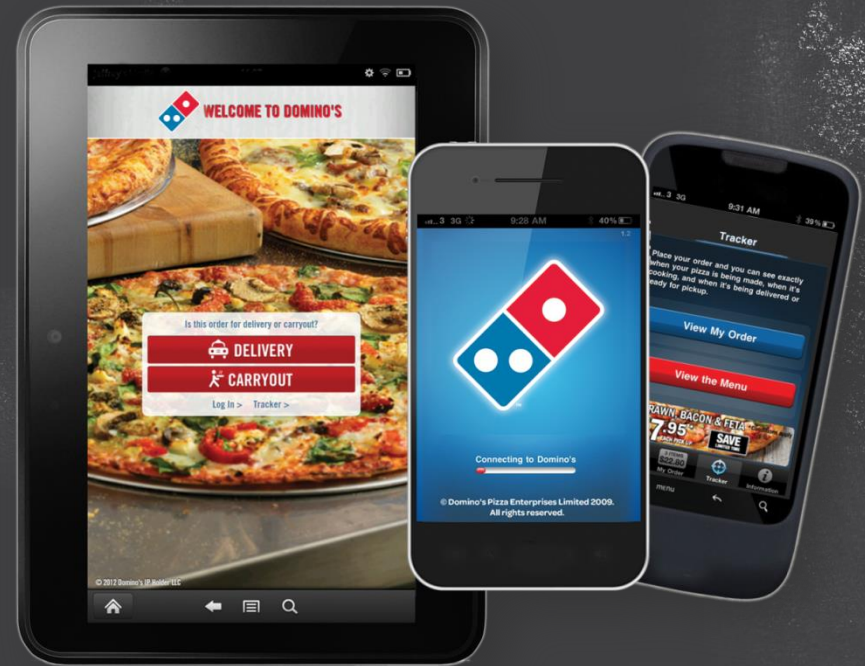




# Innovative Technology Leader

## \$3 Billion in Global Digital Sales Annually\*

- Domino's iPhone® and Android™ apps are higher rated on iTunes® and Google Play™ than Pizza Hut® and Papa John's®
- Domino's apps available for approximately 95% of smartphones
- U.S. digital orders are approximately 45% of total sales as of Q3 2014
- Sharing technology learnings globally



# Innovative Technology Leader

## Building Blocks for Future Advances

- All U.S. stores and over 3,300 international stores run on proprietary POS system
- Pizza Profiles provide customer-focused convenience
- Profile users can reorder their favorite orders in as few as 5 clicks or 30 seconds
- Pizza Profiles allows other advances - such as Ford SYNC® ordering system
- Now offer voice ordering for iPhone® and Android™ ordering apps





# Stable Franchise Model





# Stable Franchise Model

## Pizza Unit Economics

- Focused and efficient operating model
  - Delivery and carryout
- Moderate cost to open / operate
  - Modest square footage
  - Makeline, oven and POS system
- Strong cash-on-cash returns
- As an example: U.S. avg. reported annual EBITDA per domestic franchise store up five years in a row, 2013 at \$82K\*

**DOMINO'S PIZZA**  
**CARLSBAD, CALIFORNIA**

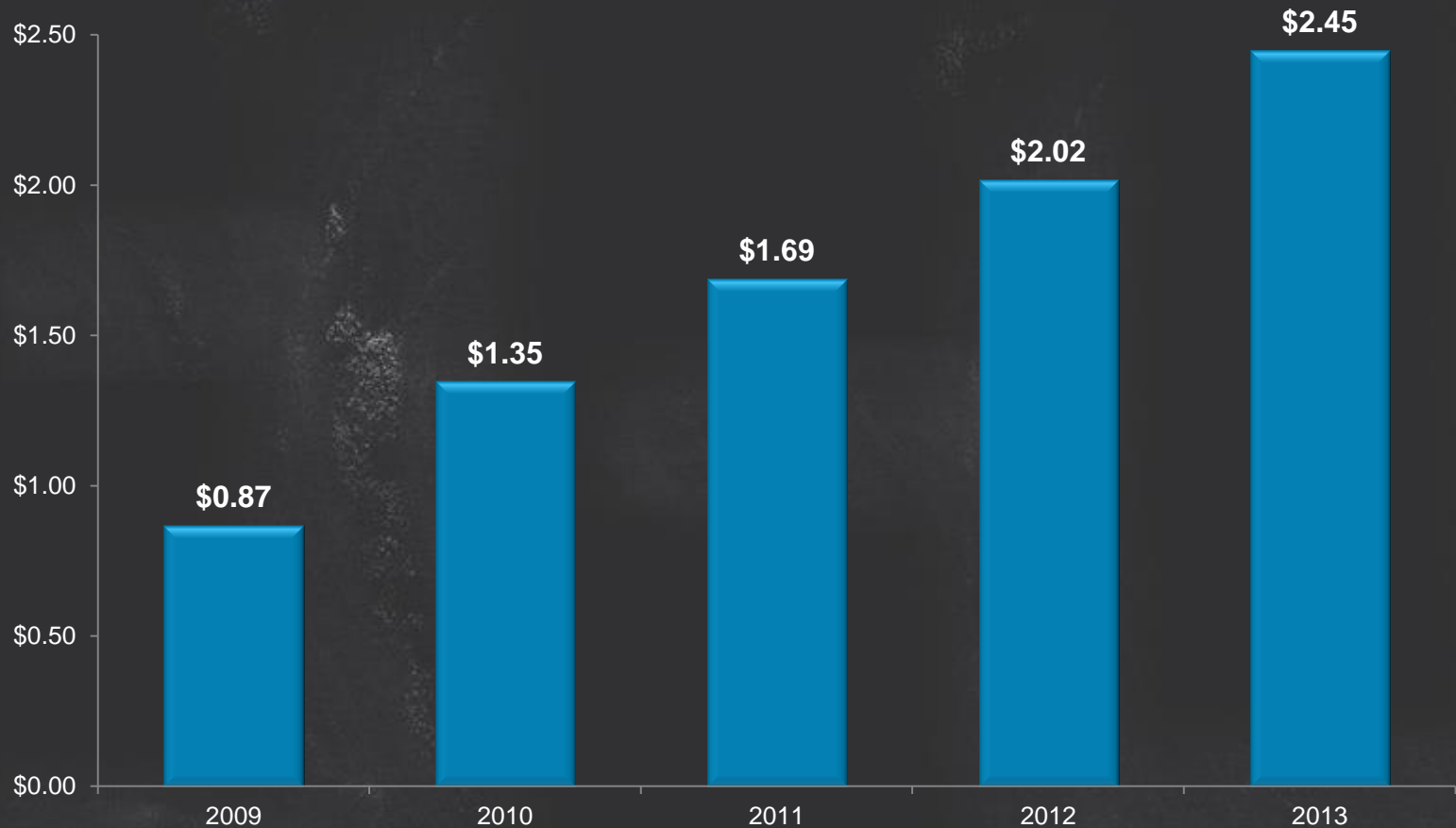


# Strong Unit Economics = Better Store Growth



# Stable Franchise Model

## Strong As Adjusted EPS Growth



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



# Stable Franchise Model

## Long Range Outlook



# Stable Franchise Model

## Building Shareholder Value

- 97% franchised business with historically steady cash stream
- Asset-light model with modest cap-ex needs
- Model functions well with leverage
  - Generally operate in the 3-6x debt/EBITDA range
  - \$1.52 billion debt outstanding with an approx. 5.4% cash interest rate
- Have used recent free cash flow to:
  - Buy back shares (\$97 million of share repurchases in 2013)
  - Pay quarterly dividend
  - Pay two special dividends – 2007 and 2012
  - Reduce debt

**DOMINO'S PIZZA  
BRAZIL**



# Why Domino's?

One of the World's Top Public Restaurant Brands

**GLOBAL  
MOMENTUM**

**RESURGENT  
DOMESTIC  
BUSINESS**

**INNOVATIVE  
TECHNOLOGY  
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Thank You