

Domino's Investor Presentation

January 2018





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 January 1, 2017, 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 14,400+ STORES

51%

International Global Retail Sales

OVER 85 DEVELOPED AND
EMERGING MARKETS

8,943 STORES
MASTER FRANCHISEE MODEL



49%

Domestic Global Retail Sales

INDEPENDENTLY
OWNED & OPERATED

5,491 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 \$2,885M |
| | Store Count 2,135 |

Jubilant FoodWorks Ltd.

| | |
|-------------|------------------------|
| JUBI | Market Cap \$1,672M |
| | Store Count 1,125 |

Domino's Pizza Group PLC

| | |
|------------|------------------------|
| DOM | Market Cap \$2,138M |
| | Store Count 1,149 |

Alsea SAB de CV

| | |
|--------------|------------------------|
| ALSEA | Market Cap \$2,676M |
| | Store Count 980 |

Market cap numbers adjusted for local currency. DPE store count and market cap as of FY'17 release (8/15/17). DPG store count and market cap as of Q3'17 trading update (10/10/17). Alsea store and market cap as of Q2'17 release (10/18/17). Jubilant store count and market cap as of Q2'18 release (10/26/17).

HOW WE MAKE \$\$

Profits Driven by Franchisee Royalties

Domestic Franchisees 5.5% Royalty Rate

**International Master Franchisees
3.1% Royalty Rate on Average**

**Supply Chain & 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

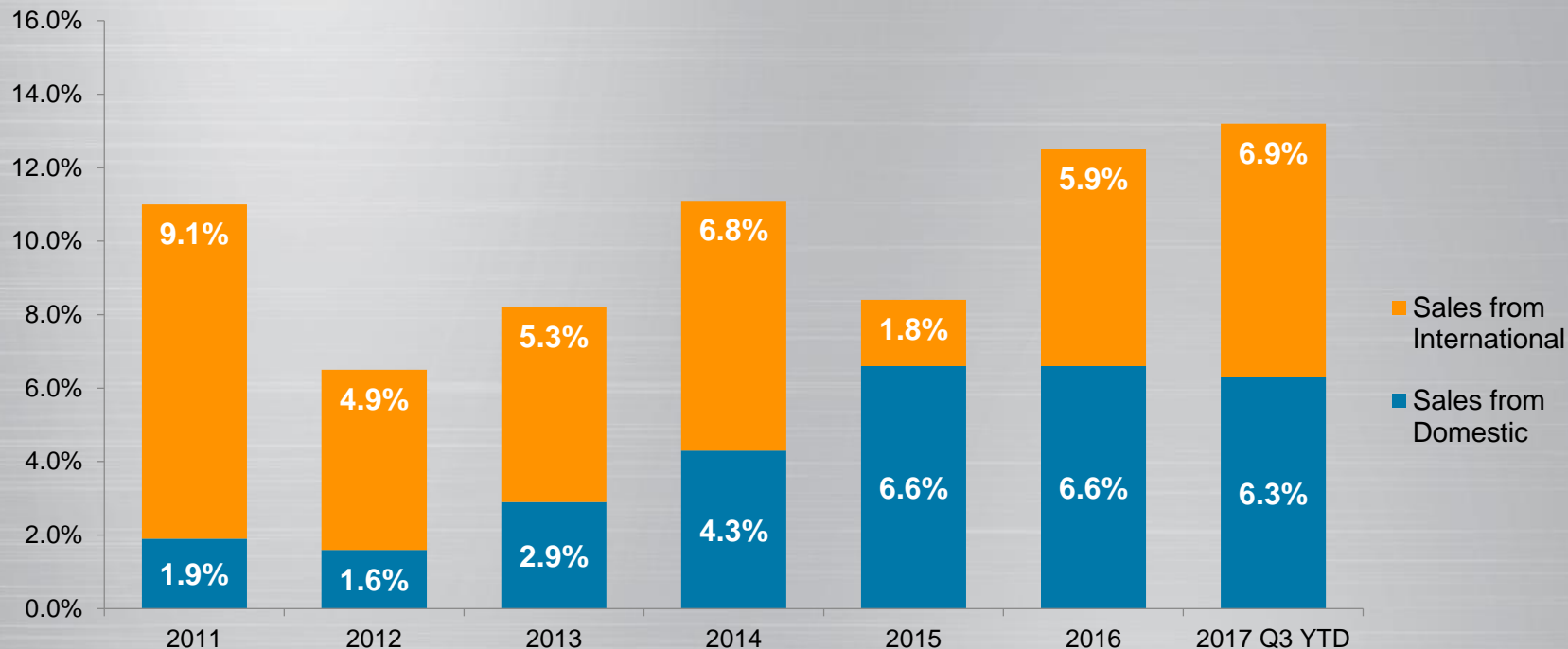
Ability to Fortress Markets via Unit Growth

Fragmented Category, Share Opportunity

Using Scale to Maintain Technology and Innovation Leadership

Building Shareholder Value

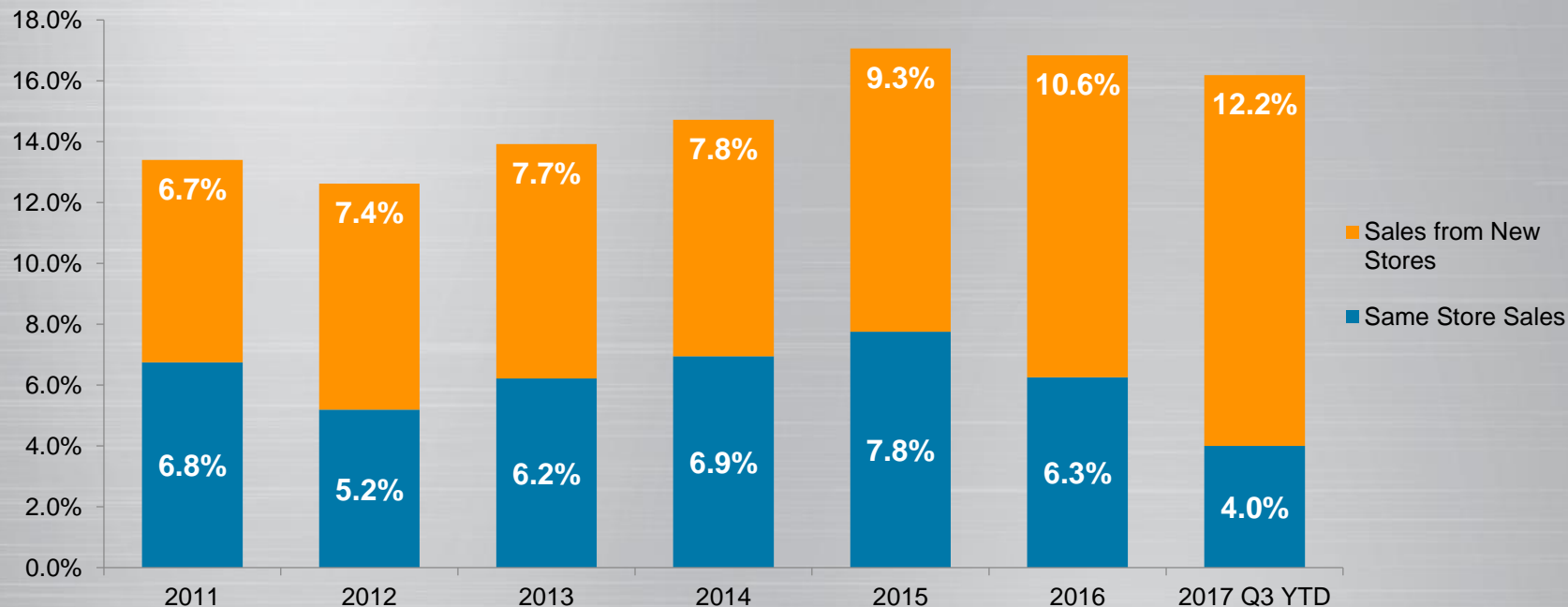
GLOBAL RETAIL SALES GROWTH



Note: 2015 excludes impact of the 53rd week.

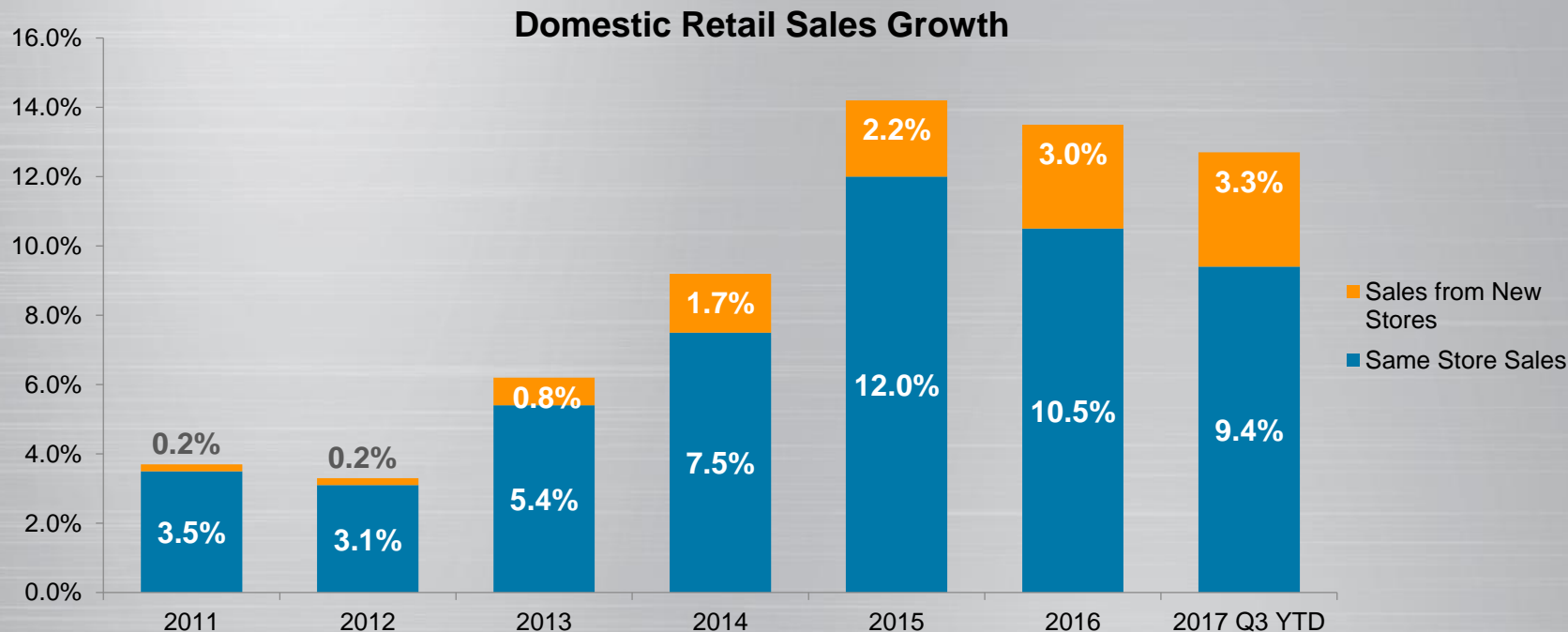
GLOBAL RETAIL SALES GROWTH

International Retail Sales Growth



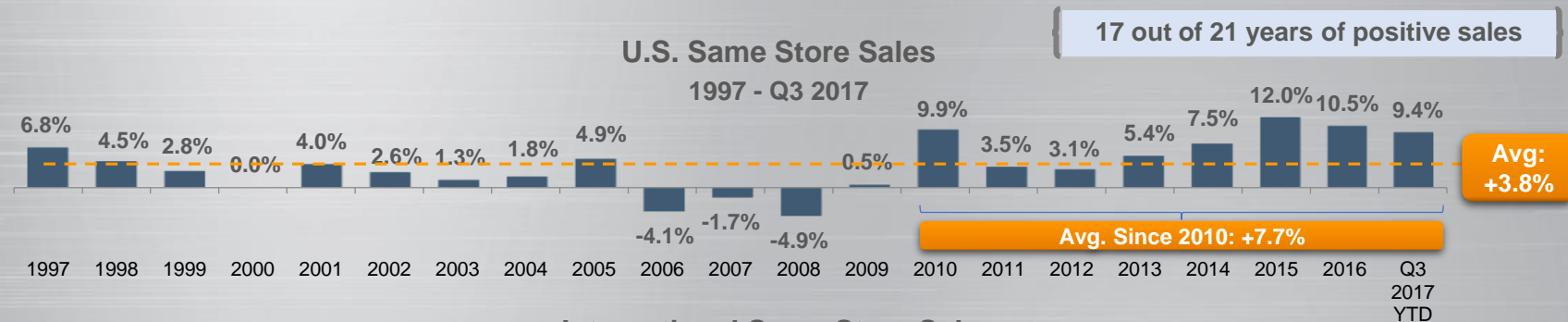
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GLOBAL RETAIL SALES GROWTH



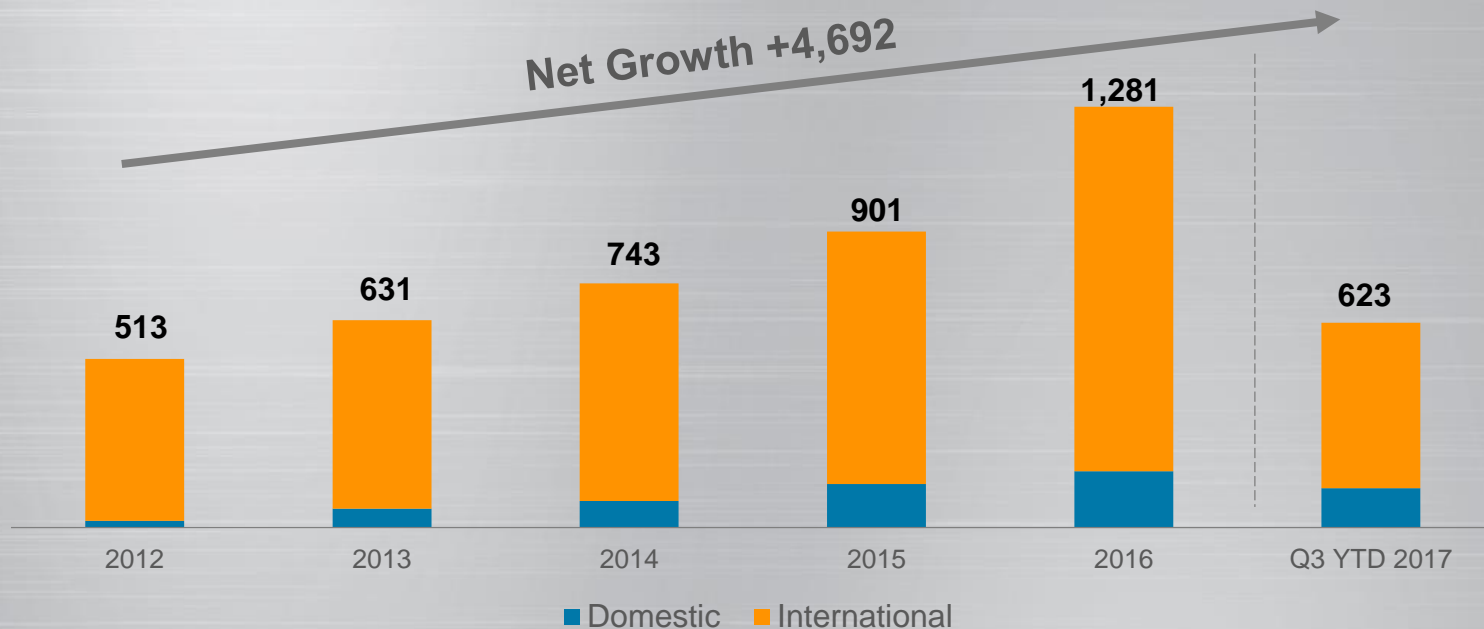
Note: 2015 excludes impact of the 53rd week.

SAME STORE SALES TRACK RECORD



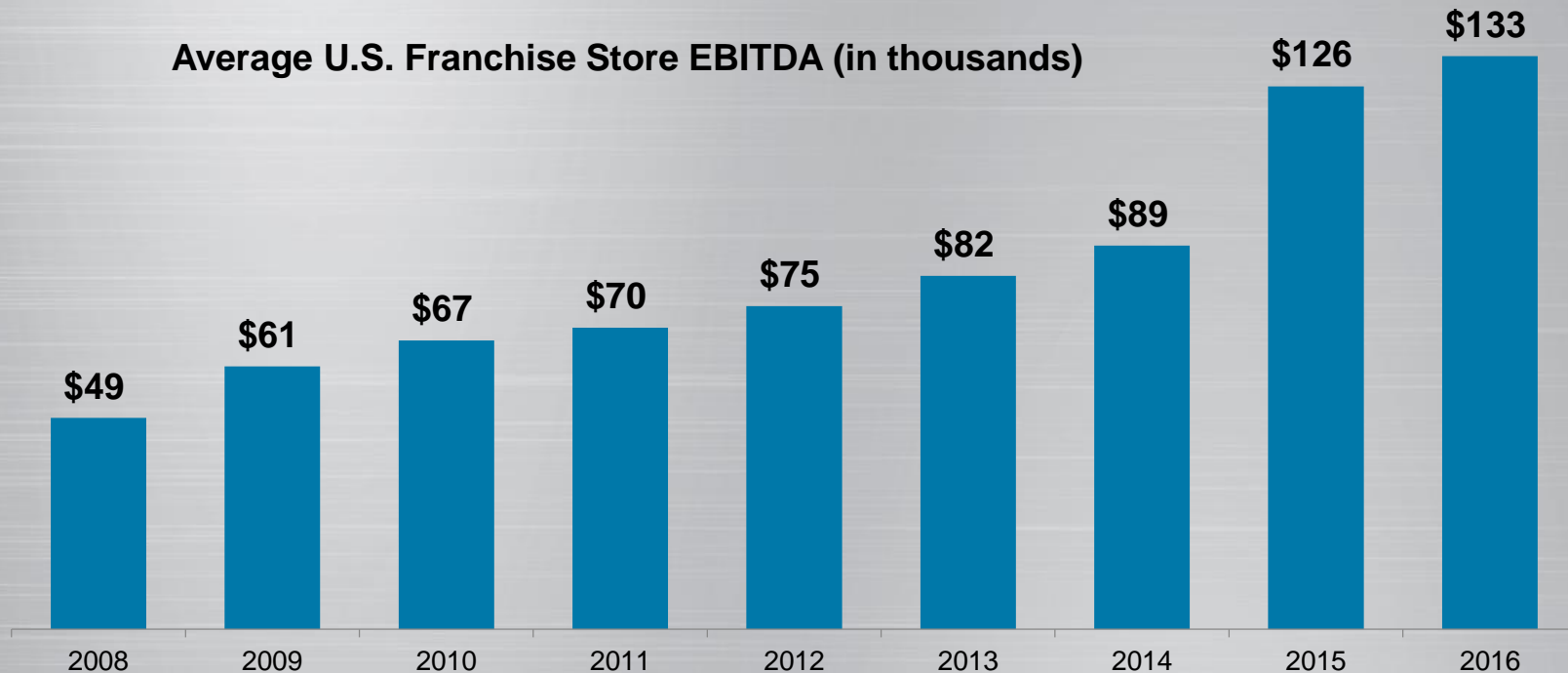
International sales exclude the impact of foreign currency exchange rate changes.

DOMESTIC & INTERNATIONAL STORE GROWTH RATES



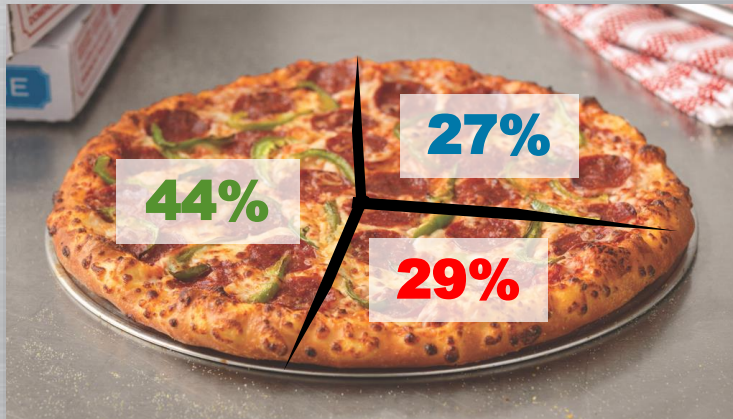
PROFITABLE FRANCHISEES

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

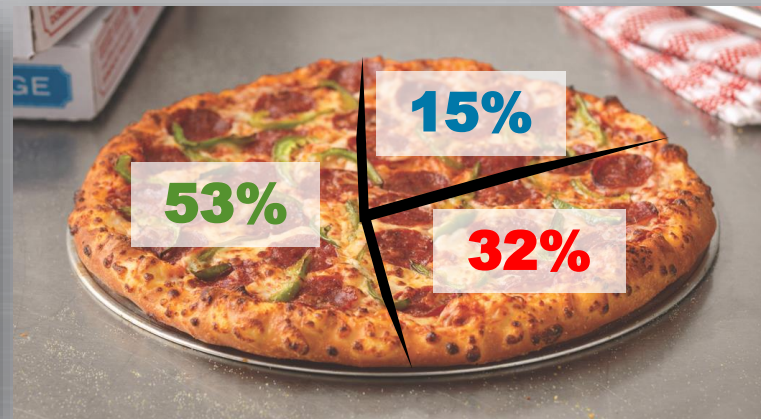


FRAGMENTED CATEGORY, SHARE OPPORTUNITY

Pizza Delivery Market Share 2016



Total QSR Pizza Market Share 2016



Domino's Pizza

Other Major Pizza Chains

Small Chains and Independents

| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------------------------|-------|-------|-------|-------|-------|-------|
| Domino's Delivery Share | 21.9% | 22.0% | 23.0% | 24.4% | 26.7% | 27.2% |

GLOBAL UNIT GROWTH OPPORTUNITY

DEVELOPED MARKETS

| Top Markets | Last Disclosed Store Count* | Potential Store Count |
|-------------------------|-----------------------------|-----------------------|
| UK / Ireland | 1,056 | 1,600 |
| Australia / New Zealand | 777 | 1,200 |
| Japan | 493 | 850 |
| Canada | 452 | 700 |
| South Korea | 442 | 500 |
| France | 350 | 1,000 |
| Netherlands | 226 | 400 |
| Spain | 222 | 350 |
| Germany | 212 | 1,000 |
| TOTAL | 4,230 | 7,600 |

EMERGING MARKETS

| Top Markets | Last Disclosed Store Count* | Potential Store Count |
|--------------|-----------------------------|-----------------------|
| India | 1,125 | 1,800 |
| Mexico | 683 | 940 |
| Turkey | 490 | 900 |
| Saudi Arabia | 232 | 400 |
| Malaysia | 206 | 350 |
| Brazil | 191 | 500 |
| TOTAL | 2,927 | 4,890 |

- **#1 or #2 Pizza Delivery Market Position in Top 15 Markets**
- **Potential for Additional 5,300 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 Q3'17 release (October 18, 2017). Australia/New Zealand, Japan, Netherlands, Germany, and France store count as of FY'17 release (Aug. 15, 2017). India store count as of Q2'18 release (October 26, 2017). United Kingdom store count as of Q3'17 trading update (Oct. 10, 2017). Turkey store count as of H1'17 release (Sep. 19, 2017). All other countries based on DPZ's Q3 2017 reported store count.

TECHNOLOGY AND INNOVATION LEADERSHIP

Proprietary POS System

Over 60% of U.S. Sales via Digital Channels

Top Rated Apps vs. Competition

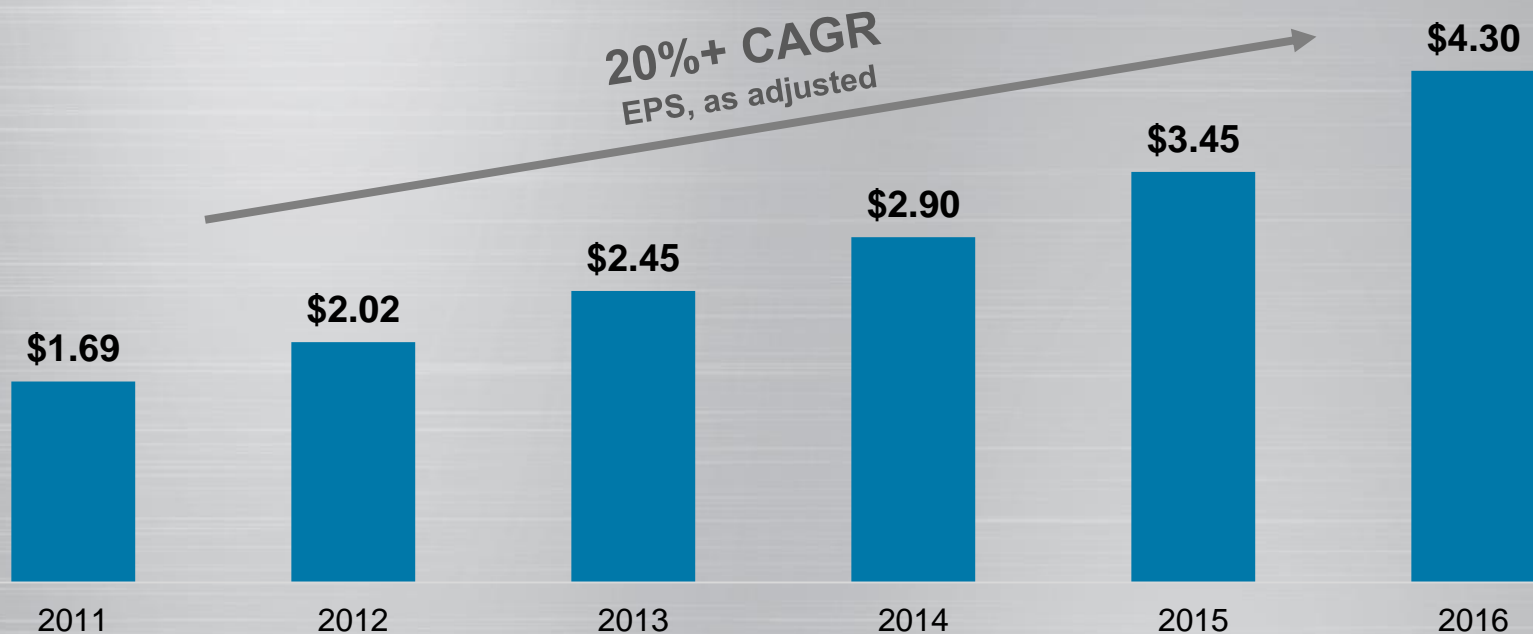
Pizza Profiles, Easy Order and AnyWare Platforms

Launched Digital Loyalty Program in Late 2015

(expanded to all orders in Oct. 2017)

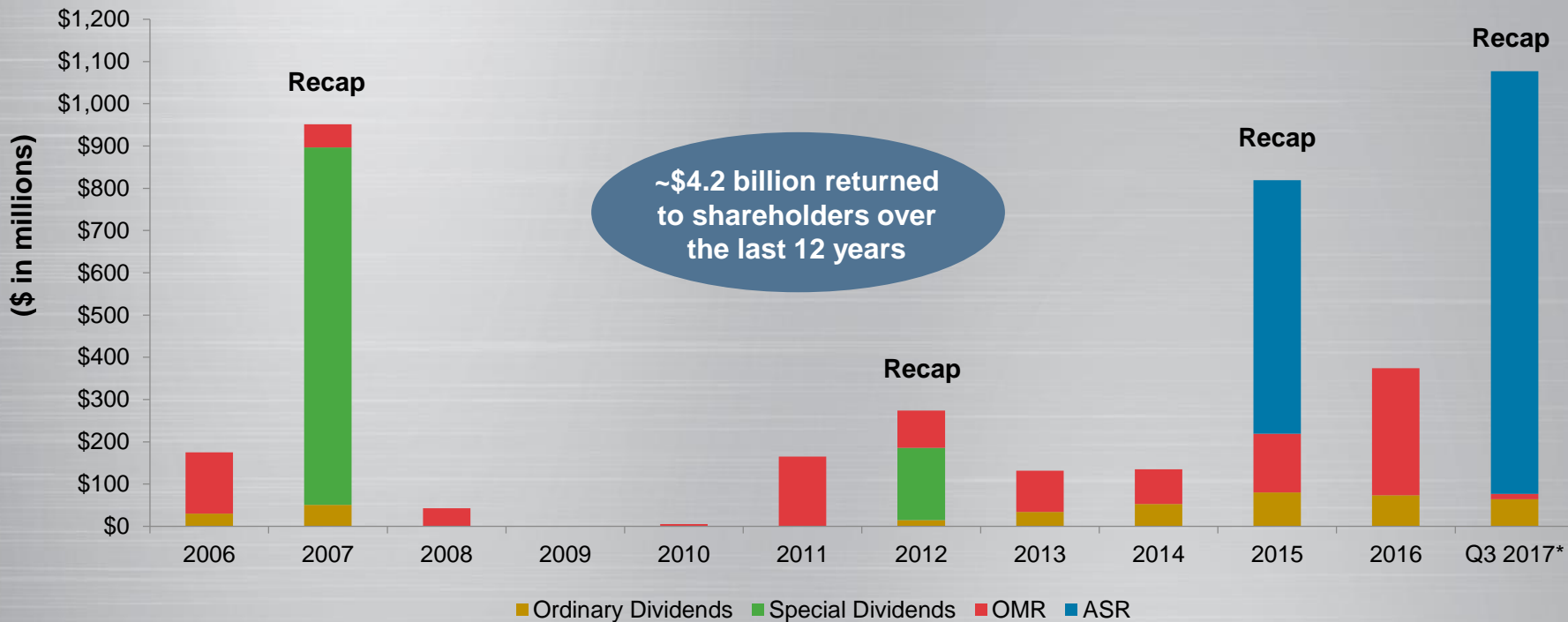
Sharing Technology Learnings Globally

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



*Note: All publicly disclosed information as of 12/18/17.

MODEL FUNCTIONS WELL WITH LEVERAGE

- **Current Debt:**

- \$3.2 billion total (completed latest refinancing in July 2017)
- Debt added in 2017 includes \$1.6 billion in new fixed rate notes and \$300 million in variable rate notes (blended rate of 3.55%)
- Existing \$1.3 billion (2015 fixed rate notes, blended rate of 4.1%)
- Debt-to-EBITDA ratio at 5.9x upon completion (3-6x is stated range)

- **Have Used Free Cash Flow to:**

- Buy Back Shares
 - Completed \$1 billion ASR in Q3 2017 (\$1.25 billion repurchase authorization)
 - \$1.01 billion YTD in 2017, \$300 million in 2016 and \$739 million in 2015 (\$600 million from ASR)
- Pay Dividends
 - Quarterly dividends of \$74 million in 2016 and \$80 million in 2015
 - 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

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

**26 Consecutive Quarters of Domestic
Same Store Sales Growth**

**U.S. Digital Sales from 0% to Over 60%
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





2018 OUTLOOK

FX: Flat to \$4 million positive impact (vs. 2017)

Commodities up 2-4% (vs. 2017)

G&A Investment of ~\$380-385 million

CapEx Investment of ~\$90-100 million



DPZ

LISTED

NYSE

THANK YOU!