



Q3  
2023



**DOMINO'S INVESTOR  
PRESENTATION**



# Legal Stuff

## Forward-Looking Statements

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, 2023, 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 reports Domino's Pizza, Inc. files with the SEC from time to time, including the risk factors contained therein. Additionally, we caution you that past performance does not guarantee or predict future performance, within particular segments or geographies, or otherwise.

## Trademarks

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.

## Industry and Market Data

This presentation includes market data and other statistical information from third party sources, including independent industry publications and other published independent sources. Although we believe that these third-party sources are reliable as of their respective dates, we have not independently verified the accuracy or completeness of this information.

## Certain Metrics

In this presentation, the Company has included certain metrics such as global retail sales, global retail sales growth, global retail sales growth, excluding foreign currency impact, same store sales growth, international same store sales growth, U.S. same store sales growth and net store growth, which are commonly used statistical measures in the quick-service restaurant industry that are important to understanding Company performance.

The Company uses "**Global retail sales**," a statistical measure, to refer to total worldwide retail sales at Company-owned and franchise stores. The Company believes global retail sales information is useful in analyzing revenues because franchisees pay royalties and advertising fees that are based on a percentage of franchise retail sales. The Company reviews comparable industry global retail sales information to assess business trends and to track the growth of the Domino's Pizza brand. In addition, supply chain revenues are directly impacted by changes in franchise retail sales. Retail sales for franchise stores are reported to the Company by its franchisees and are not included in Company revenues. "**Global retail sales growth**" is calculated as the change of U.S. Dollar global retail sales against the comparable period of the prior year. "**Global retail sales growth, excluding foreign currency impact**" is calculated as the change of international local currency global retail sales against the comparable period of the prior year.

The Company uses "**Same store sales growth**," a statistical measure, which is calculated by including only sales from stores that also had sales in the comparable weeks of both periods. International same store sales growth is calculated similarly to U.S. same store sales growth. Changes in international same store sales are reported excluding foreign currency impacts, which reflect changes in international local currency sales. Same store sales growth for transferred stores is reflected in their current classification.

The Company uses "**Net store growth**," a statistical measure, which is calculated by netting gross store openings with gross store closures during the period. Transfers between Company-owned stores and franchised stores are excluded from the calculation of net store growth.



# We Are #1 in Global QSR Pizza

**\$17.5B**

2022 GLOBAL  
RETAIL SALES

**21%**

GLOBAL MARKET  
SHARE IN QSR  
PIZZA

**23%**

U.S. QSR PIZZA  
TOTAL MARKET  
SHARE

**20,197**

CURRENT  
GLOBAL STORES

**90+**

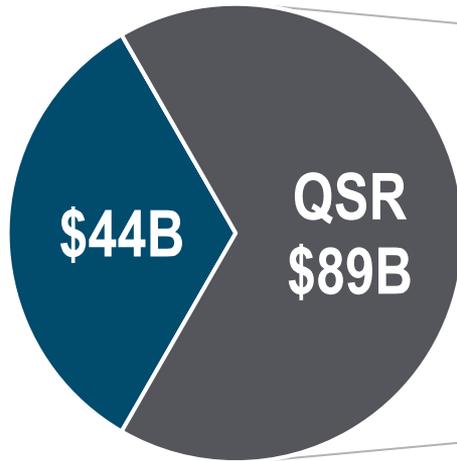
CURRENT  
GLOBAL  
MARKETS

**99%**

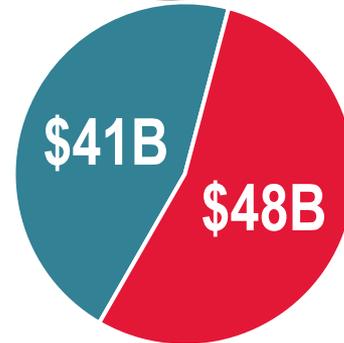
FRANCHISED

# Lead a Strong Global Category

**Global Pizza Industry**  
**\$133B**



**Global QSR Pizza Industry**  
**\$89B**



- U.S. QSR Pizza Market
- Intl. QSR Pizza Industry

## Growing

- U.S. low single digits
- Intl. significant bounce back from Covid in 2021
- Globally, carryout and delivery segments are growing faster than dine-in

## Fragmented

- U.S. Top 4 ~52% share

# One Brand, One Store, Two Businesses



## Delivery

U.S. ~50% of Transactions, ~60% of Sales

Two Largest  
Segments in  
QSR Pizza

## Carryout

~50% of Transactions, ~40% of Sales

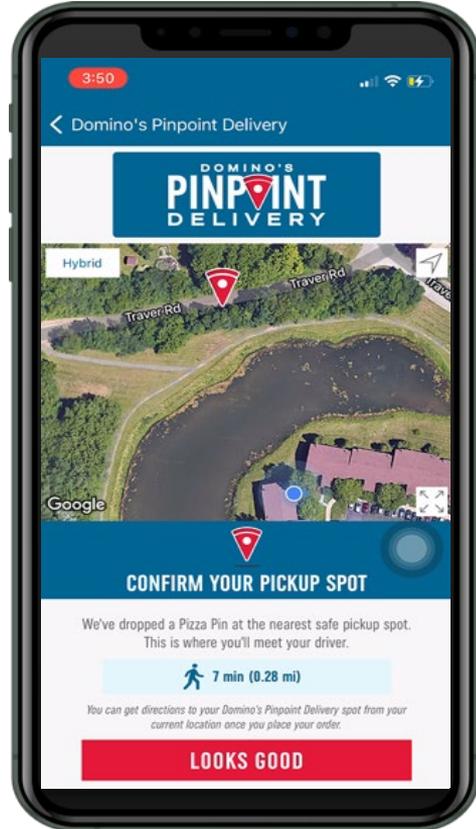
# A Proven Model for Success



# A Proven Model for Success



# Leading With Innovation



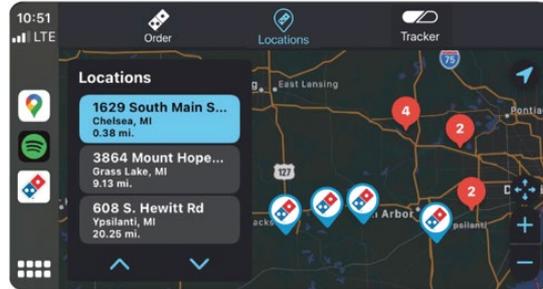
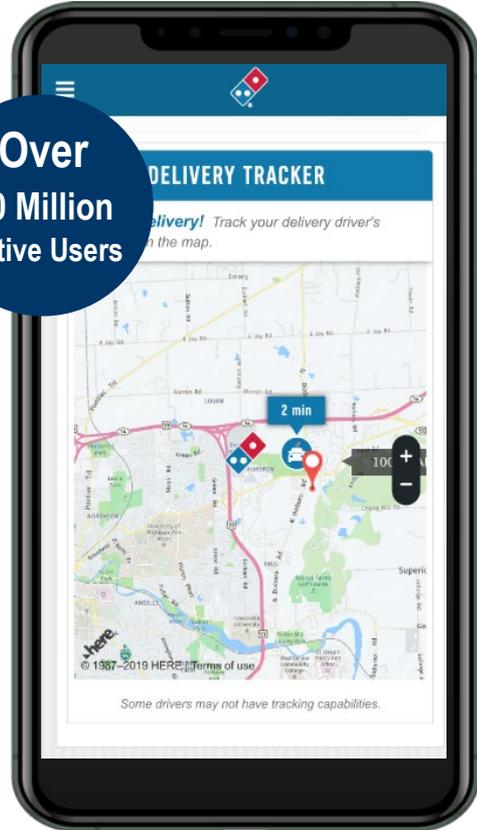
Domino's on Apple CarPlay® the easiest way to order pizza on the go

Includes e-Bike and electric vehicle deliveries



# Leading With Technology

Over  
30 Million  
Active Users



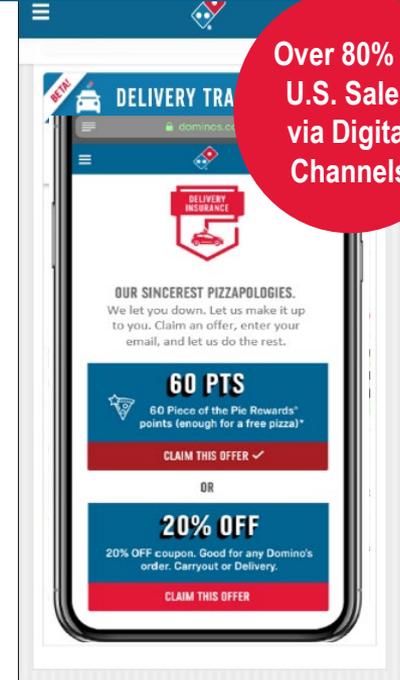
HEY ALEXA, TRACK MY DOMINO'S ORDER.



AnyWare  
Ordering  
Platforms



Over 80% of  
U.S. Sales  
via Digital  
Channels



# Leading With Service Innovation

More Engaged and Happier  
Team Members



More Efficient  
Store Flow



Higher Quality Meals &  
Better Service



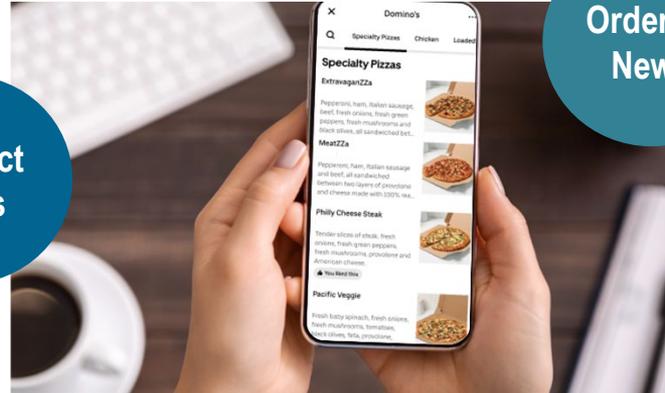
# Leading With Product and Value



Customer Value



Product News



# Leading With Image



Pizza  
Theater  
Stores

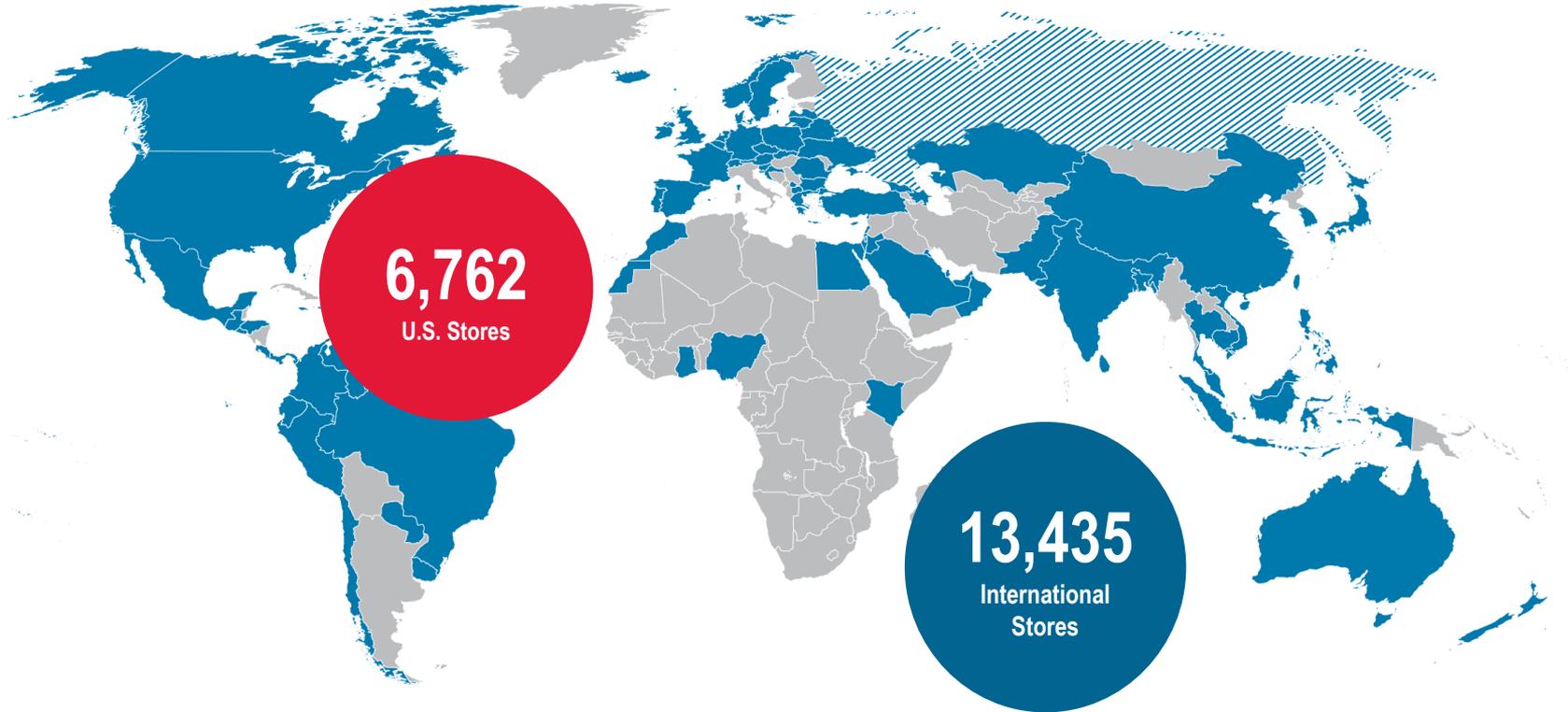


Delivery  
Branding

# A Proven Model for Success

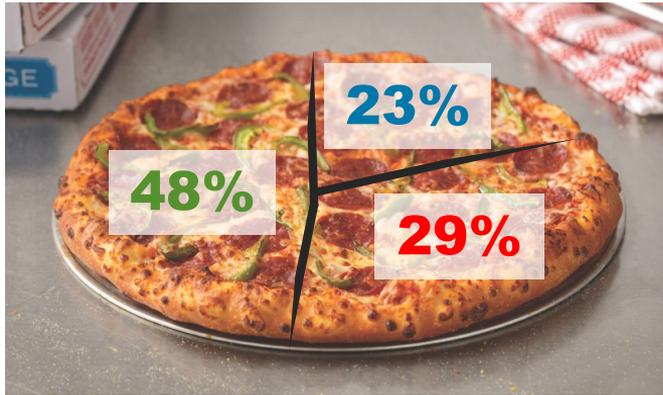


# Leveraging Global Scale: 20,197 Stores in 90+ Markets

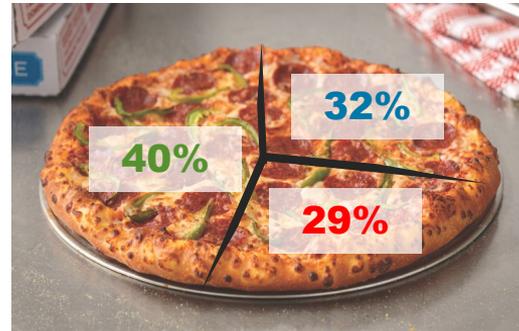


# Leading With Market Share

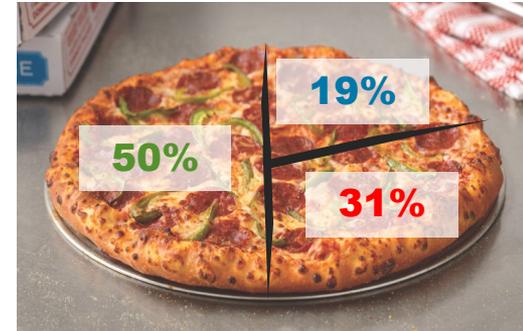
U.S. TOTAL QSR PIZZA MARKET SHARE 2022



U.S. PIZZA DELIVERY MARKET SHARE 2022



U.S. PIZZA CARRYOUT MARKET SHARE 2022

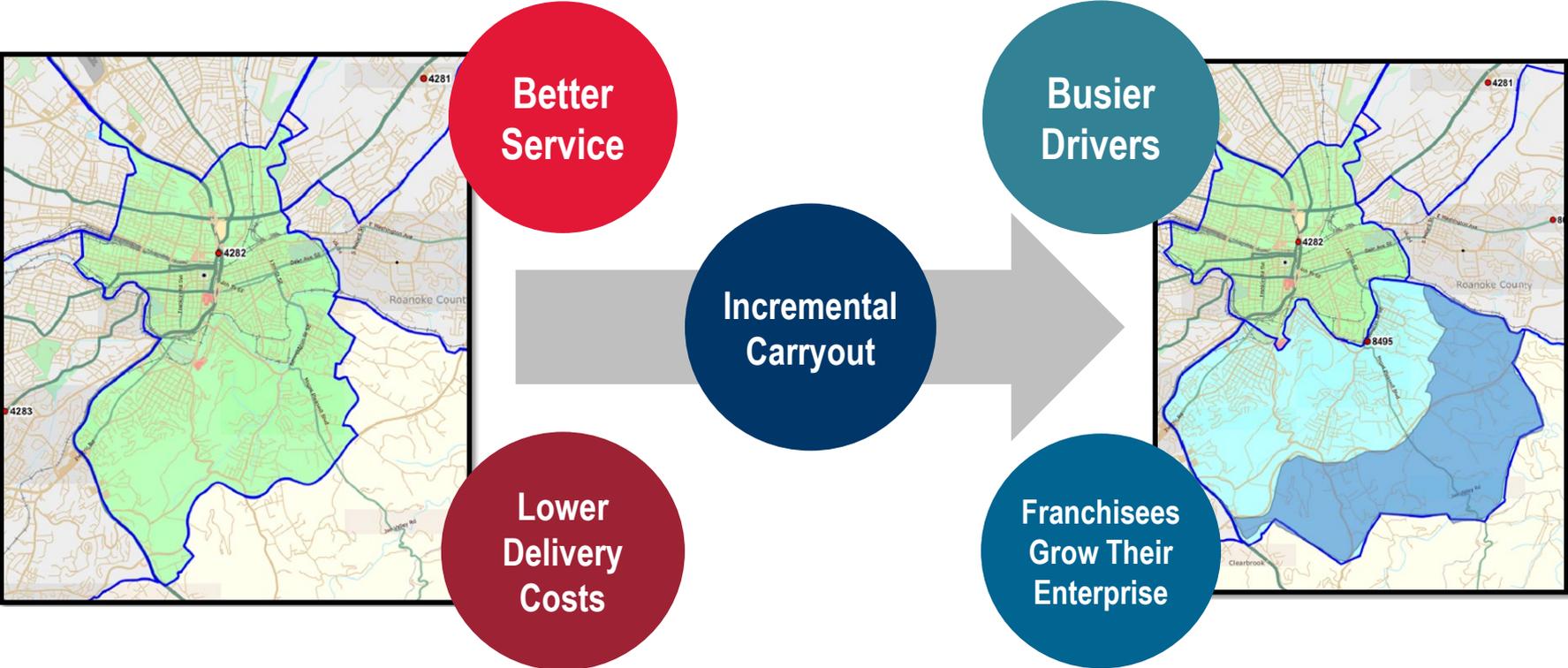


■ Domino's Pizza

■ Other Major Pizza Chains

■ Regional Chains and Independents

# Leveraging Local Scale: Fortressing for Profitable Growth



# Leveraging Our Scale with a Network of Strong International Master Franchisees

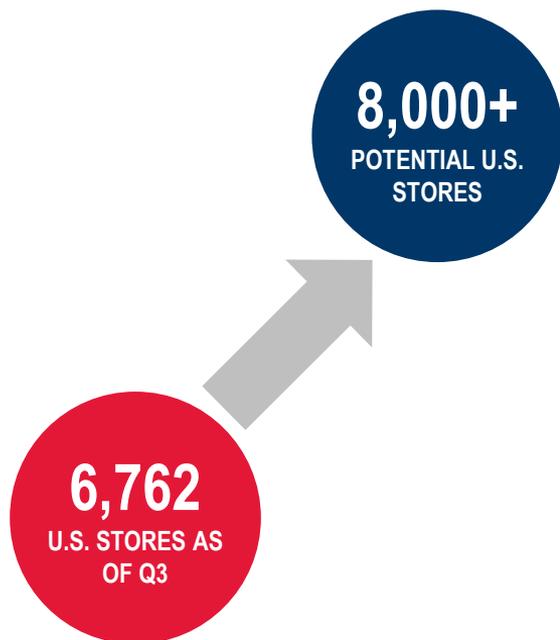
<b>Jubilant FoodWorks Ltd. – JUBLFOOD (NSE)</b>	<b>\$4.2B Market Cap</b>	<b>1,908 Domino's Stores</b>
<b>Domino's Pizza Enterprises Ltd. – DMP (ASX)</b>	<b>\$3.0B Market Cap</b>	<b>3,782 Domino's Stores</b>
<b>Alsea SAB de CV – ALSSF (OTCMKTS)</b>	<b>\$2.8B Market Cap</b>	<b>1,385 Domino's Stores</b>
<b>Domino's Pizza Group PLC – DOM (LON)</b>	<b>\$2.0B Market Cap</b>	<b>1,288 Domino's Stores</b>
<b>DPC Dash Ltd. (1405.HK)</b>	<b>\$999M Market Cap</b>	<b>672 Domino's Stores</b>
<b>Alamar Foods Co. (6014.SR)</b>	<b>\$827M Market Cap</b>	<b>523 Domino's Stores</b>
<b>DP Eurasia – DPEU (LON)</b>	<b>\$97M Market Cap</b>	<b>691 Domino's Stores</b>

Market capitalization numbers as of September 8 (except Alamar and DPC Dash as of September 7) and adjusted for local currency.

Jubilant store count as of Q1'24 earnings (July 25, 2023); Alsea store count as of Q2'23 earnings (July 26, 2023); DPE store count as of FY'23 earnings (August 23, 2023); DPG store count as of H1'23 earnings (August 1, 2023); Alamar store count as of Prospectus (June 12, 2022); DPC Dash store count as of H1'23 earnings (August 28, 2023); DP Eurasia (excluding Russia) store count as of July Trading Update (July 27, 2023)

# Leveraging Significant Runway For Future Growth & Scale

## U.S. STORE POTENTIAL



## INTERNATIONAL STORE POTENTIAL

DEVELOPED MARKETS		
Top Markets	Last Disclosed Store Count	Last Disclosed Store Count (per 1M Population)
Australia	897	28.4
Netherlands	362	20.5
U.K.	1,229	18.0
Canada	585	15.2
South Korea	480	9.2
Japan	986	8.0
France	489	7.2
Germany	416	4.9

EMERGING MARKETS		
Top Markets	Last Disclosed Store Count	Last Disclosed Store Count (per 1M Population)
Saudi Arabia	292	8.1
Turkey	675	8.1
Mexico	850	6.5
India	1,838	1.3
Brazil	280	1.3
China	672	0.5

**10,000+ POTENTIAL INCREMENTAL STORES IN THESE TOP INTERNATIONAL MARKETS ALONE**

U.S. potential store count represents management's internal estimate based on review of Company data; Australia (including New Zealand), Germany, France, and Japan store counts as of DPE FY'23 earnings (Aug. 23, 2023) and Netherlands as of DPE 2023 Annual Report (Aug. 23, 2023); UK as of DPG H1'23 earnings (Aug. 1, 2023); Turkey store count as of DP Eurasia July Trading Update (July 27, 2023); Mexico as of Alsea Q2'23 earnings (July 26, 2023); India as of Jubilant Q1'24 earnings (July 25, 2023); China as of DPC Dash H1'23 earnings (Aug. 28, 2023); All other markets based on non-public master franchisee disclosure approval (coinciding with DPZ Q4'22 earnings timing). Potential for additional international stores based on management estimates of respective international master franchisees. Market population from the U.S. Census Bureau as of 7/1/2023.

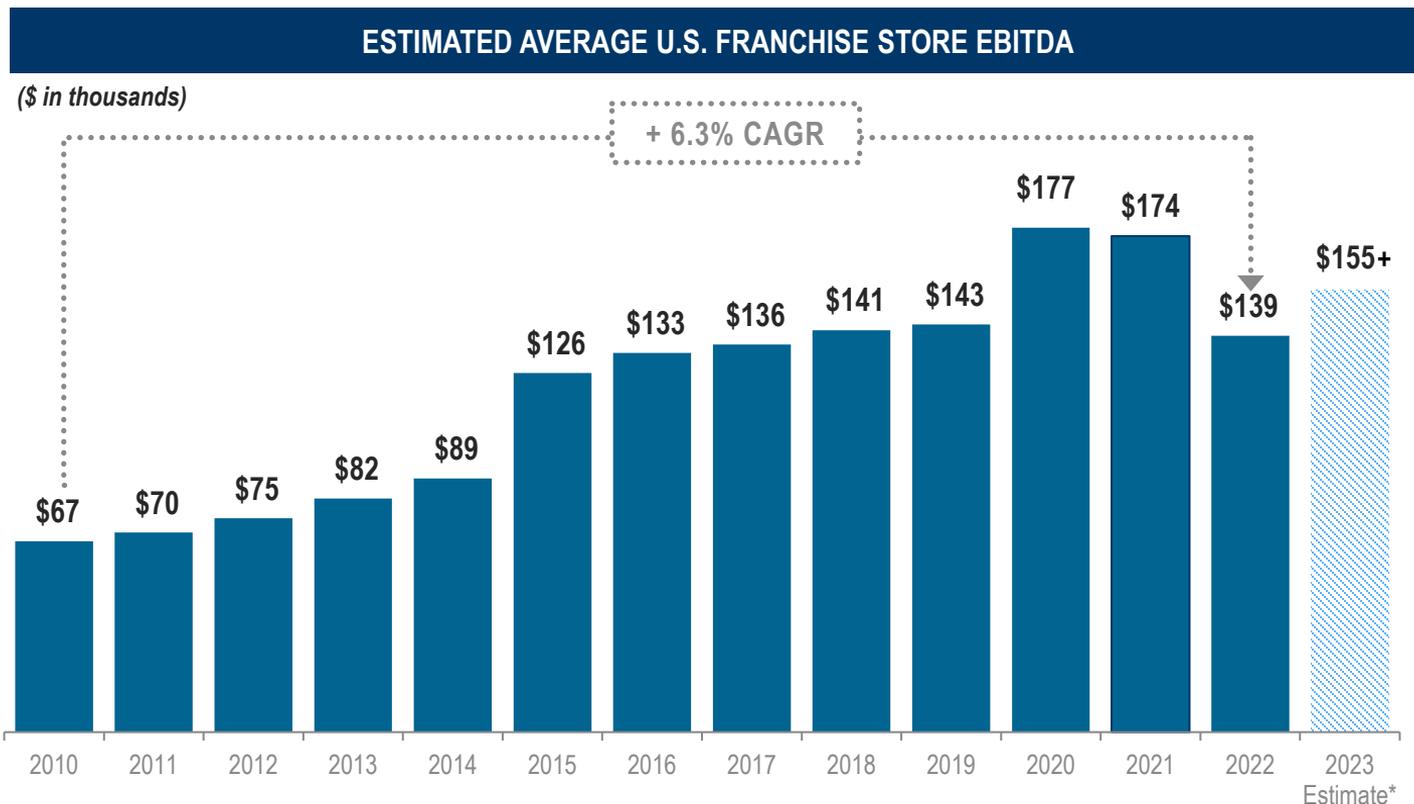
# A Proven Model for Success



# Driving Superior Returns Through a Proven Formula



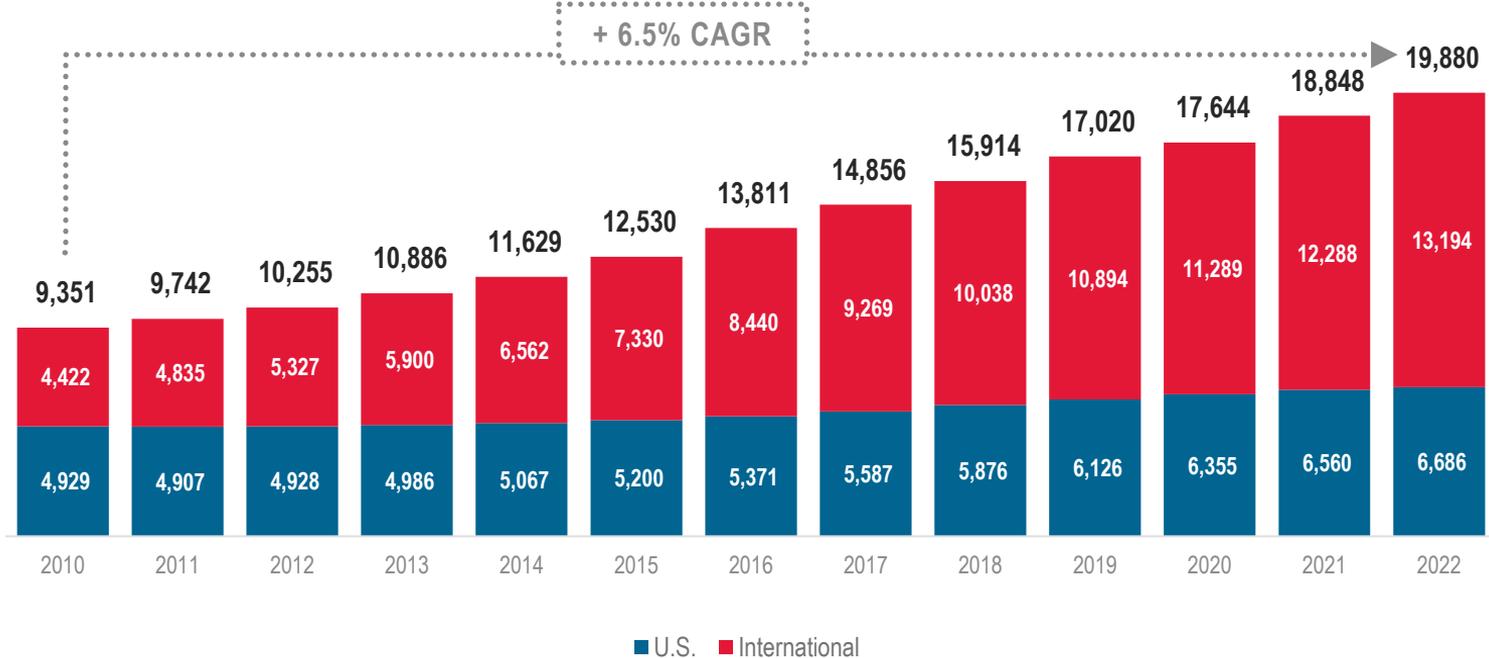
# Industry-Leading Unit Economics ...



Note: Estimated average U.S. franchise store EBITDA is an internal company estimate based on unaudited results self-reported by U.S. franchise owners.  
\*2023 estimate of at least \$155k anticipated as of Q3 2023.

# ... Drive Robust Global Net Store Growth

## GLOBAL STORE COUNT

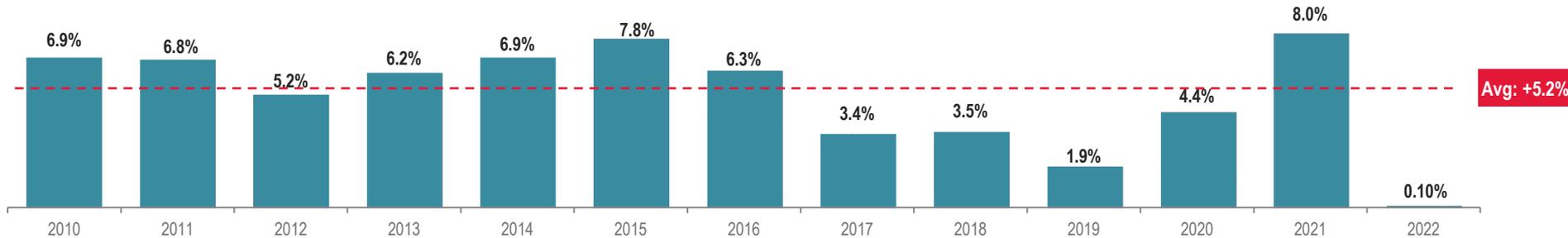


# Combined with Same Store Sales Growth...

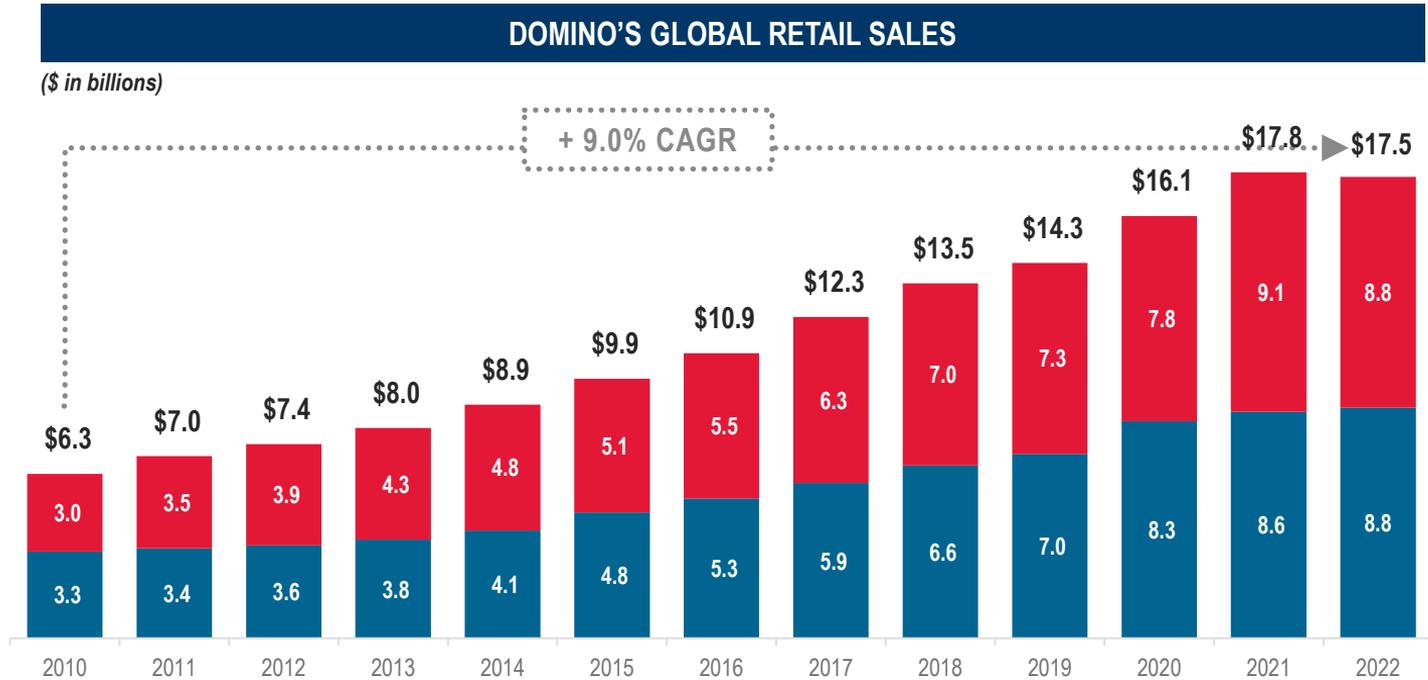
## U.S. Same Store Sales



## International Same Store Sales



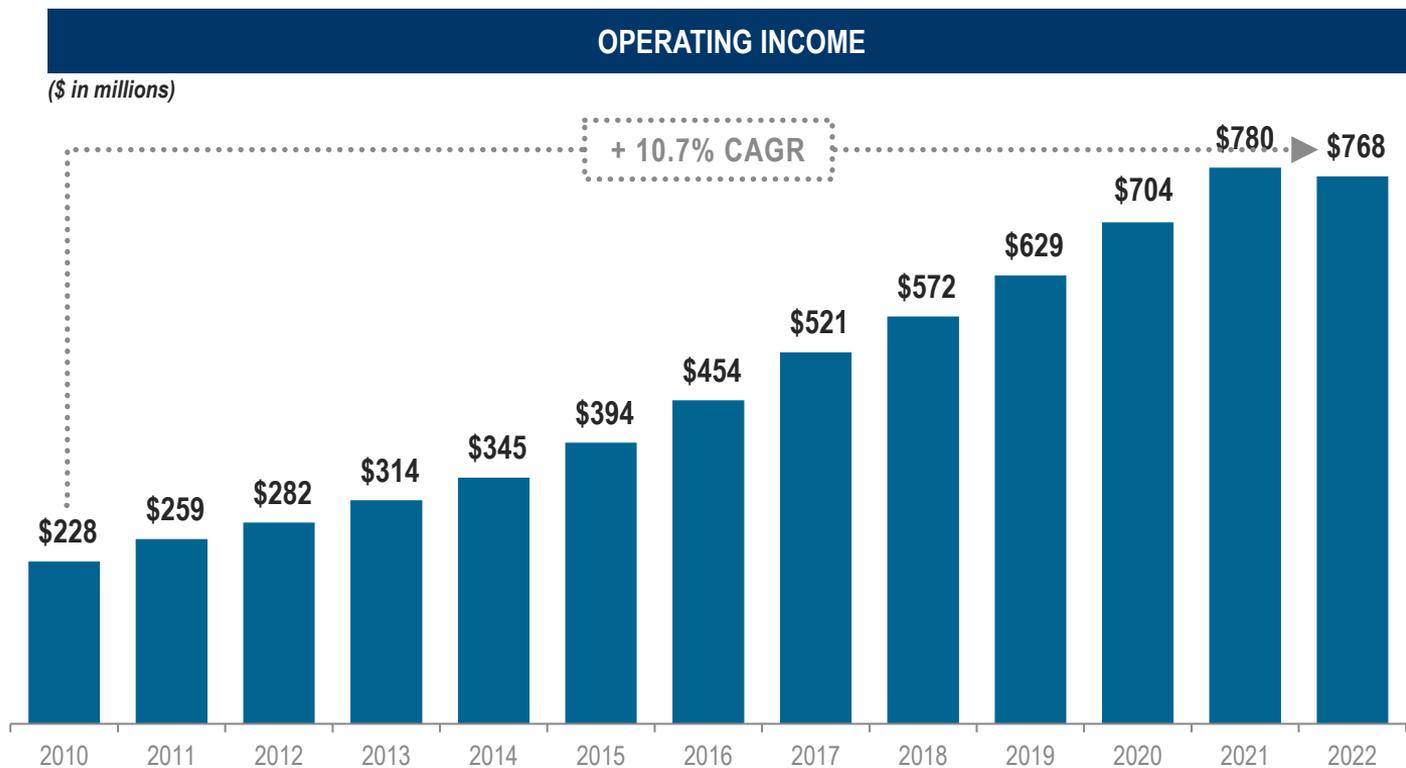
# ... Drives Global Retail Sales Growth ...



Numbers may not foot due to rounding  
 Note: 2015 and 2020 results include impact of a 53<sup>rd</sup> week.

■ U.S. Sales ■ International Sales

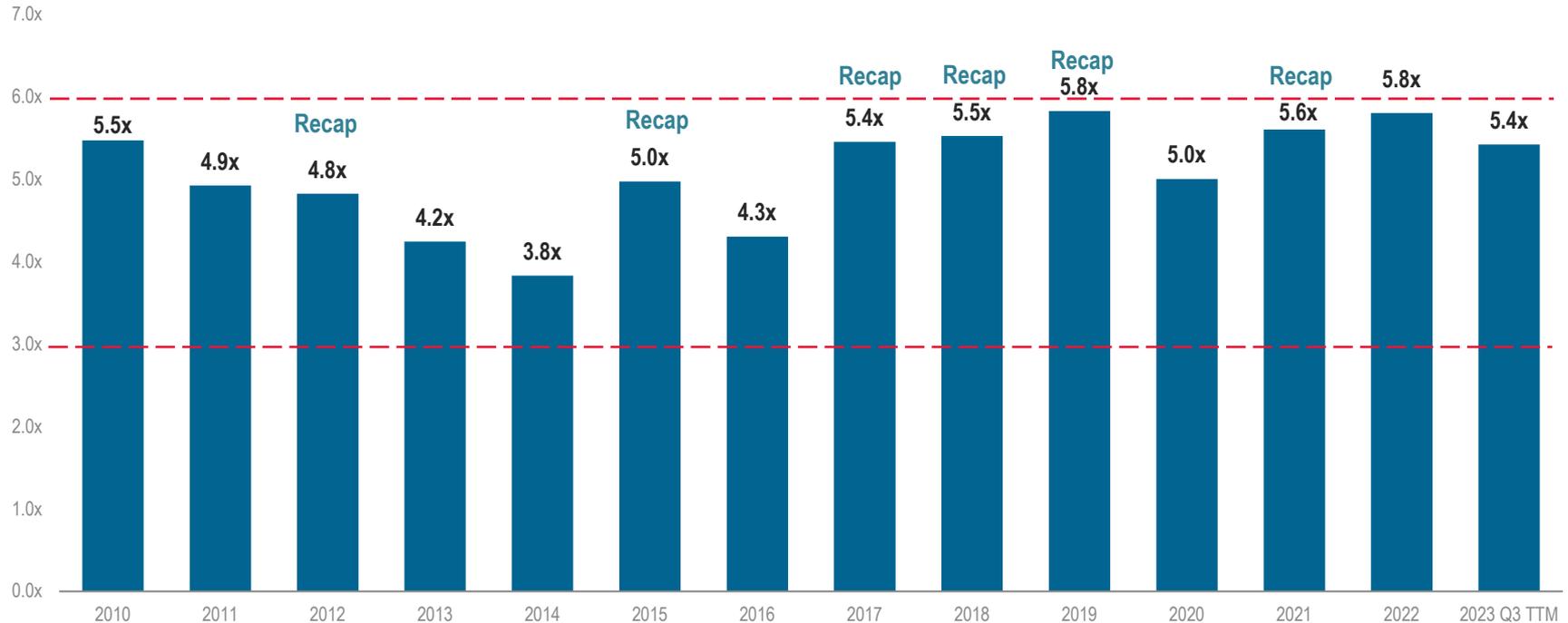
# ... And Operating Income



Note: 2015 and 2020 results exclude impact of 53<sup>rd</sup> week. Estimated impact of 53<sup>rd</sup> week detailed in Company Earnings Releases for 2015 and 2020.

# Combined With Leverage...

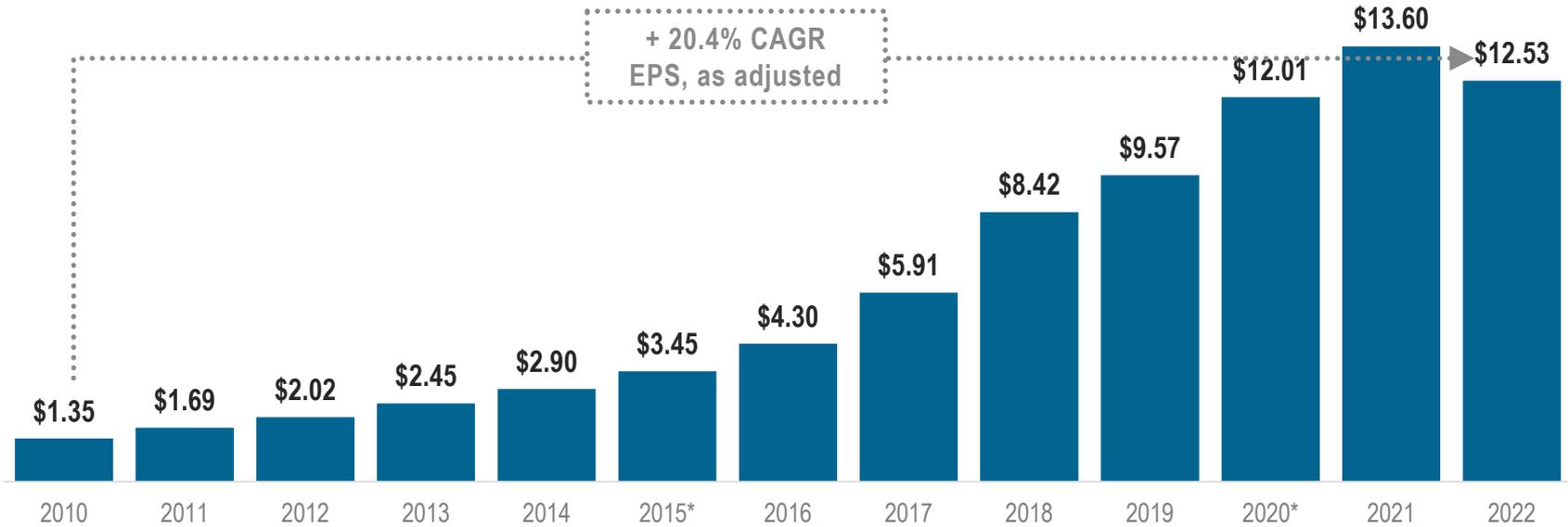
## Leverage Ratio



Leverage ratios calculated as of year end (as of Q3 for 2023 Q3 TTM)

Note: Red lines denote Domino's target leverage range.

# ... Drives EPS Growth ...



Certain diluted EPS amounts are adjusted for items affecting comparability; Items adjusting comparability are detailed in the respective Company Earnings Releases.

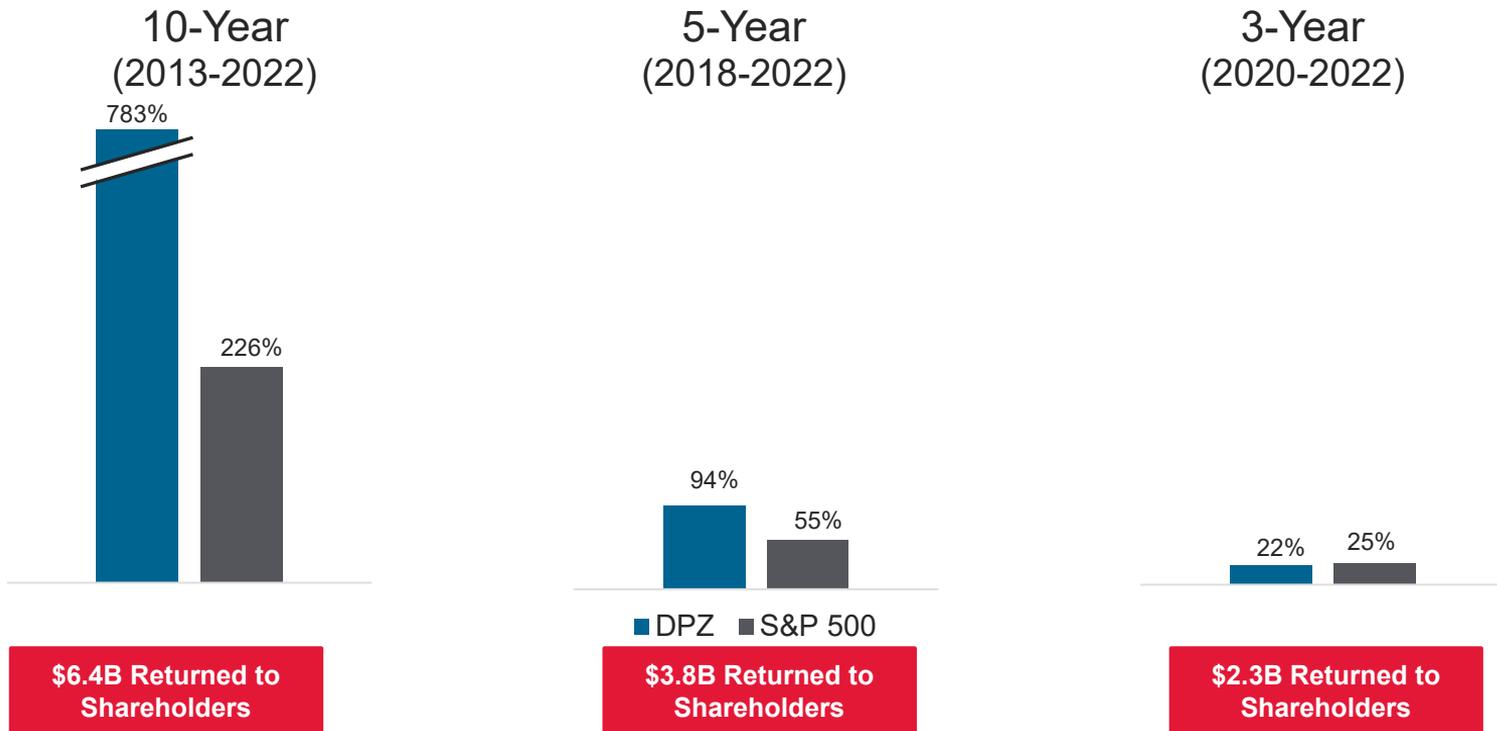
Actual EPS: 2010: \$1.45; 2011: \$1.71; 2012: \$1.91; 2013: \$2.48; 2014: \$2.86; 2015: \$3.47; 2016: \$4.30; 2017: \$5.83; 2018: \$8.35; 2019: \$9.56; 2020: \$12.39;

2021: \$13.54; 2022: \$12.53

\* 2015 and 2020 were 53-week fiscal years. The estimated impact of the 53<sup>rd</sup> week in 2015 and 2020 was \$0.11 and \$0.38, respectively, as detailed in the respective Company Earnings Releases.

# ... And Strong Total Shareholder Returns

## TOTAL SHAREHOLDER RETURNS



Amounts returned to shareholders reflect share repurchases and dividends through Q4 2022 – as disclosed in the 10-K; TSR reflects DPZ closing share price on final trading day of each calendar year; TSR through December 30, 2022; both DPZ and the S&P 500 reflect the reinvestment of dividends  
Source: Bloomberg Terminal

# A Proven Model for Success



# 2023

UPDATES



# 2023 Fiscal Guidance

## INVESTMENTS TO DRIVE GROWTH

**G&A:**  
**\$425 - 435M**

**CAPEX:**  
**\$90 - \$100M**

## ANTICIPATED EXTERNAL MARKET IMPACT

**FX:**  
**\$2 - 6M NEGATIVE vs. 2022**

**FOOD BASKET:**  
**+3 - 5% vs. 2022**

**TAX RATE:**  
**22 - 24%**

Spending may vary depending on Company performance and strategic opportunities.

Domino's does not provide quarterly or annual earnings guidance, or any annual guidance other than G&A, CapEx, Food Basket, FX, and Tax Rate.

Please see the Q3 2023 Company Earnings Release for a description and method of calculation of the impact of changes in foreign currency exchange rates on international franchise royalty revenues ("FX"), market basket pricing change ("Food Basket") and effective tax rate, excluding excess tax benefits or deficiencies from equity-based compensation ("Tax Rate"), which are commonly used statistical measures in the quick-service restaurant industry that are important to understanding Company performance.

# 2-3 Year Outlook

## GLOBAL NET UNIT GROWTH

**5 - 7%**

## GLOBAL RETAIL SALES GROWTH

**4 - 8%**

Outlook does not constitute specific earnings guidance  
Domino's does not provide quarterly or annual earnings guidance  
Global Retail Sales Growth excludes foreign currency impact

# 2022 Stewardship Report Available



- ✓ Environmental footprint
- ✓ Commit to setting SBTi targets
- ✓ Commit to Net Zero by 2050
- ✓ SASB and GRI-referenced tables
- ✓ Go to [stewardship.dominos.com](https://stewardship.dominos.com)



**DPZ**

**LISTED NYSE**