



Domestic

- 5,252 franchise stores
- 397 company-owned stores
- 5.5% standard domestic royalty rate
- Average cost to open a new store \$275-350K
- 7 consecutive years (28 quarters) of positive same store sales
- U.S. average reported annual EBITDA per franchise store up eight years in a row
 - 2017 was a record \$136K

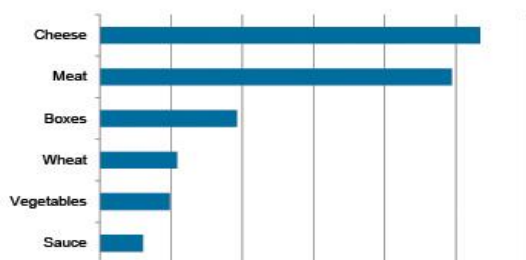
International

- 9,317 franchise stores
- No company-owned stores
- ~3.0% average international royalty rate
- 97 consecutive quarters of positive same store sales

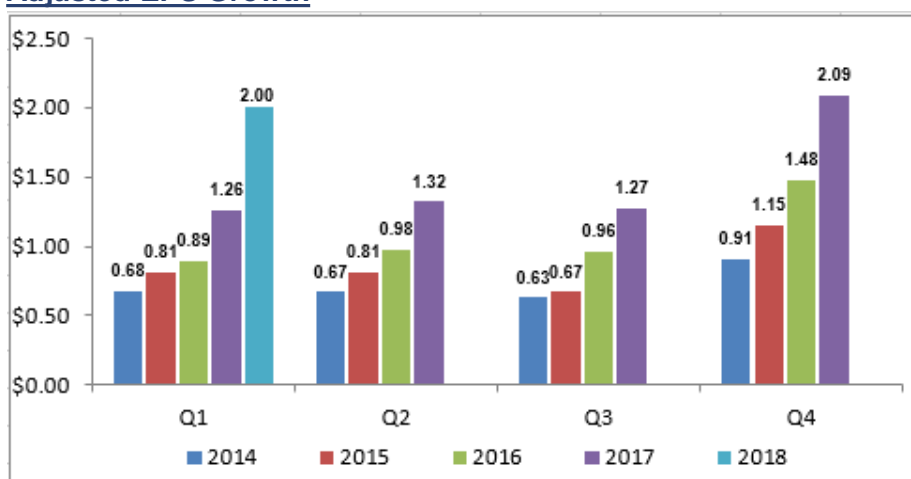
Supply Chain & Fresh Dough Production

- Sells and delivers food, equipment and supplies to U.S. and Canadian stores
- 19 supply chain facilities in contiguous U.S.
- 7 supply chain facilities outside the contiguous U.S. (Canada, Alaska and Hawaii)
- Manufactures fresh dough, thin crust and processes certain vegetables
- Franchise partnership – profit-sharing agreement
- Pass-through pricing to stores on most items – reduces volatility
- 2018 commodity food basket projected to be roughly +2-4% compared to 2017
- Q4 average cheese block price = \$1.51/lb.

Relative Magnitude of Six Largest Commodity Costs



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.

Capital Structure

- Franchise model works well with leverage (\$3.5 billion total debt)
- Completed latest refinancing transaction in April 2018
 - New debt added in included \$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 existing 2015 and 2017 notes 3.87% (as of Q1 2018)
 - Debt-to-EBITDA ratio at 5.8x upon 2018 refinancing completion (3-6x is stated range)

Use of Cash

- Buy Back Shares
 - \$101 million in Q1 2018 (have repurchased \$81 million additionally, with \$567 million of remaining authorization, as of April 26th)
 - \$1.06 billion (2017), \$300 million (2016) and \$739 million (2015)
- Pay Dividends
 - Quarterly dividends of \$84 million (2017), \$74 million (2016) and \$80 million (2015)
 - Special dividends in 2007 and 2012

3-5 Year Outlook

- Global net units: +6% to +8%
- Domestic same store sales: +3% to +6%
- International same store sales: +3% to +6%
- Global retail sales: +8% to +12%

(Outlook does not constitute specific earnings guidance. Domino's does not provide quarterly or annual earnings estimates.)