

 **A letter from Todd A. Penegor**



Todd A. Penegor
President and Chief Executive Officer

Our founder, Dave Thomas, opened the first Wendy's restaurant in Columbus, Ohio in 1969. As we celebrate 50 years of stories and successes, we're proud to know that doing the right thing, in the right way, has been at the core of our company since the start. As we embark on the next 50 years, we remain committed to Dave's values, and we are challenging ourselves to take his philosophy to the next level.

In 2019, we brought our ongoing corporate responsibility efforts under one united banner we call **Good Done Right**, and we partnered with a third-party expert in this area to conduct a formal materiality assessment to inform our strategy and prioritize our efforts moving forward. These insights will inform new corporate responsibility goals and commitments as we embark on our next 50 years, including as we continue to grow our footprint internationally.



In 2020 and beyond, we will maintain and advance our Good Done Right approach by engaging and empowering our team members, championing new strategies with our suppliers and bringing our customers and stakeholders along with us on this journey. This will include strengthening existing initiatives and launching new ones to enhance our approaches to food, people and our footprint.

For example, in 2018, we promised we'd improve both quality and sustainability by becoming the first quick-service restaurant to move to greenhouse-grown hydroponic tomatoes. In 2019, 100 percent of the vine-ripened tomatoes served in Wendy's restaurants in the U.S. and Canada were sourced from greenhouses. In another exploration of sustainable agricultural practices, nearly 100 Wendy's restaurants in Canada are using greenhouse-grown lettuce for the first time as well.

GOAL: CREATE MORE THAN



20K



**NEW JOBS TO SUPPORT
BREAKFAST IN 2020**



**SUCCESS: RAISED
MORE THAN**



\$220M



**TO SUPPORT CHILDREN
IN FOSTER CARE**

**MORE THAN 9,000
CHILDREN ADOPTED**

Innovations like these stand alongside long-established commitments. Wendy's purposeful sourcing practices include 20 years as a global leader in animal welfare. Our auditing program, developed in collaboration with our Animal Welfare Council and Advisors, was one of the first, and it remains among the most comprehensive in the quick-service restaurant (QSR) industry. In 2020, we plan to begin implementation of a far-reaching new Animal Care Standards Program (ACSP) that goes above and beyond our current best-in-class standards.

Our aspirations to be a leader in the restaurant industry don't just apply to the food we serve. We also aspire to be a best-in-class employer and a dedicated member of the community. To support our launch of breakfast across the U.S., our system expects to hire more than 20,000 new team members in 2020. The Company has also continued our focus on diversity and inclusion. As our system grows, we want Wendy's to continue to be a great place to eat and a great place to work.

Giving back also continues to be a foundation for Wendy's, specifically our support of adoption and foster care causes that were so important to our founder. Our support of the Dave Thomas Foundation for Adoption® (DTFA) and their Wendy's Wonderful Kids® (WWK) program helps keep Dave's legacy strong. Since the Foundation's inception in 1992, the Wendy's system has raised more than \$220 million to support children in foster care. More than 9,000 children in North America have been adopted into a loving, permanent family as a result of this program.

Finally, as we plan for our Company's future, we want our children to have a healthy planet to inherit. In 2019, we formalized our approach to environmental sustainability. The Squarely Sustainable™ platform has become our launchpad for expanding energy and water conservation efforts in Wendy's restaurants and for advancing our sustainable packaging initiatives. It also serves as a focal point for supplier engagement and partnership opportunities on big topics like preventing deforestation.

Good things don't come easy. To accomplish our goals, we know it will take dedication and hard work. For 50 years, Wendy's has been up to that challenge. Wendy's Good Done Right program is our way of honoring Dave's legacy and his commitment to Do the Right Thing and ensuring that it will live on for the next 50 years and beyond.