

Wendy's®

**E.J.  
WUNSCH**

**PRESIDENT, INTERNATIONAL**



# OUR LONG-TERM STRATEGY

**DOUBLE DOWN ON  
FRESH, FAMOUS FOOD**



**DELIVER AN EXCEPTIONAL  
CUSTOMER EXPERIENCE**



**ACCELERATE  
GLOBAL UNIT GROWTH**





# OUR MOMENTUM

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# BRAND IS RESONATING AROUND THE WORLD

### Last 3 Years

**~300**

Net New Restaurants

**9%**

Net Unit Growth CAGR

**+14%**

Systemwide Sales Growth CAGR\*

### Today

**1,300+**

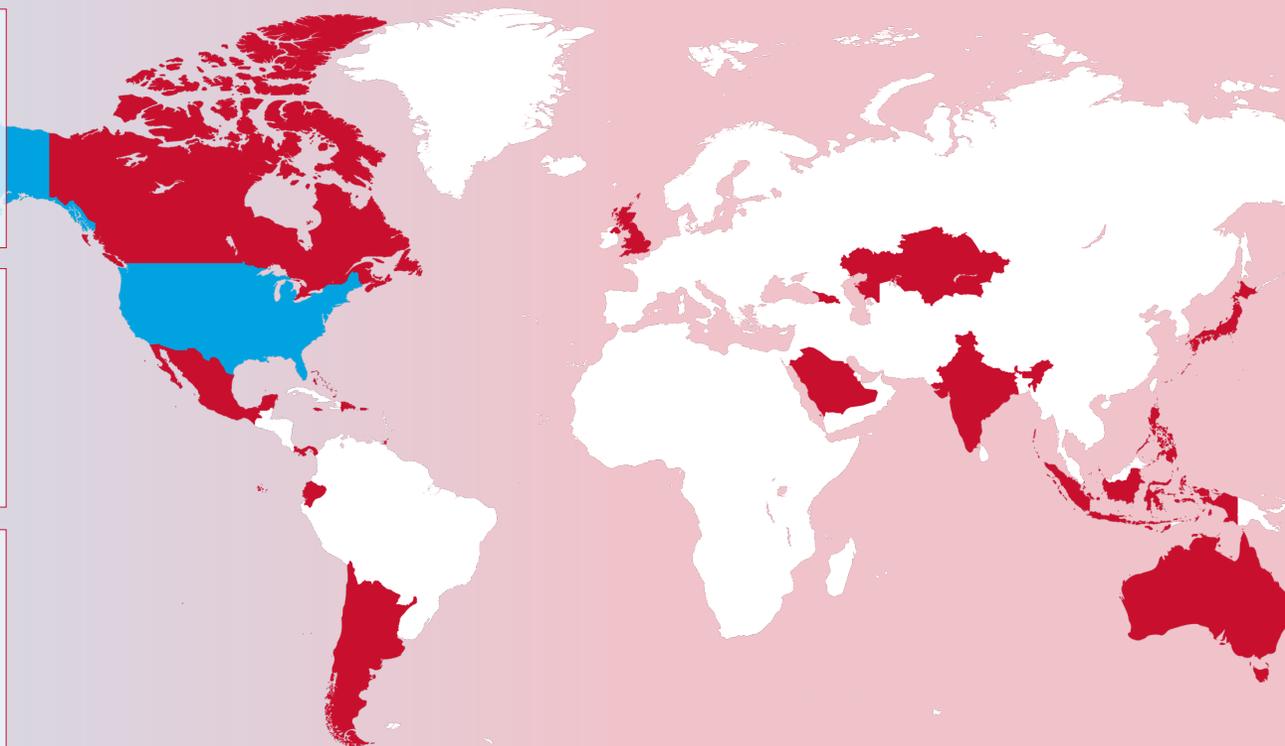
Restaurants

**33**

Markets

**~\$2B**

Annual Systemwide Sales\*



Internal data as of FY 2024 year-end and includes new markets launched in 2025.

\*Non-GAAP measure. See Appendix for additional information. Calculated on a constant currency basis.

**POISED**

**TO ACCELERATE GROWTH**

**2,000**

Locations  
by 2028

**11%**

4-Year Net Unit  
Growth CAGR





**HOW  
WE WIN**

HOW WE WIN

# GLOBAL CITIZENS

Select the Right Markets

Local Team & High-Value Partnerships

Extend Supply Chain & Scale Efficiently

Better Food, Better Restaurants

Build Consumer Connections



# HOW WE WIN

## MODEL: CANADA

**438**

Restaurants

**~\$1B**

Revenue

Establish Local Team

Regional Headquarters

Local Team and High-Value Partnerships

70% of Franchisees Growing Footprint

Better Food, Better Restaurants

Restaurant AUV \$3M CAD

Build Consumer Connections

National Advertising, Loyalty Program, Mobile App

Extend Supply Chain

Fully-Integrated Across Provinces

Scale Efficiently

1 Restaurant for Every 80k Canadians





**WHERE  
WE WIN**

WHERE WE WIN

# GROWTH MARKETS



**+300**

**APAC & MIDDLE EAST**

**+150**

**EUROPE**

**+125**

**LATIN AMERICA**

**+125**

**CANADA**



Represents anticipated additional restaurants by the end of 2028

WHERE WE WIN

# APAC & MIDDLE EAST STRONGHOLD

## INDIA & MIDDLE EAST

- Fastest Growing Markets (150+ net new units over last 3 years)
- Well Capitalized Master Franchise Partners
- Supply Chain Innovation Enabling Superior Quality
- Localized Menus



WHERE WE WIN

# EUROPE STRONGHOLD

## UNITED KINGDOM

- Company and Franchised Market
- Leveraging Build-to-Suit to Accelerate
- Integrated European Supply Network
- Key Resources Located in Market
- Enabling Expansion into Other European Countries



WHERE WE WIN

# LATIN AMERICA STRONGHOLD

## MEXICO

- Multiple Franchisees Engaged in Growth
- Expanding into Guadalajara
- Investments in Local Resources
- National Distribution Partnership
- National Marketing Fund





# RECIPE FOR SUCCESS

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# BETTER FOOD, BETTER RESTAURANTS



**GLOBALLY GREAT,  
LOCALLY EVEN BETTER**



**MODERN DESIGN,  
FLEXIBLE FORMATS**



SAUDI ARABIA



CANADA



MEXICO



UNITED KINGDOM



# FLEXIBLE REAL ESTATE STRATEGY



PUERTO RICO



CHILE



AUSTRALIA



INDIA

## RECIPE FOR SUCCESS

# ELEVATION & GLOBALIZATION OF SUPPLY CHAIN

- Leverage Scale
- Key Hires
- Deeper Connections with North America
- Strategic Partnerships



# POISED

# TO ACCELERATE GROWTH

2024

**1,300+**

Locations

**9%**

3-Year Net Unit Growth CAGR

2028

**2,000**

Locations

**11%**

4-Year Net Unit Growth CAGR



**GOTTA  
BEE**





# APPENDIX

# FORWARD-LOOKING STATEMENTS AND NON-GAAP FINANCIAL MEASURES

This presentation, and certain information that management may discuss in connection with this presentation, contains certain statements that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 (the “Reform Act”). For all such forward-looking statements, we claim the protection of the safe harbor for forward-looking statements contained in the Reform Act.

Many important factors could affect our future results and could cause those results to differ materially from those expressed in or implied by our forward-looking statements. Such factors include, but are not limited to, those identified under the caption “Forward-Looking Statements” in our release issued on March 6, 2025 and in the “Special Note Regarding Forward-Looking Statements and Projections” and “Risk Factors” sections of our most recent Form 10-K / Form 10-Qs.

In addition, this presentation and certain information management may discuss in connection with this presentation reference non-GAAP financial measures (i.e., adjusted EBITDA, free cash flow, and systemwide sales). These non-GAAP financial measures exclude certain expenses and benefits. Reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures are provided in the Appendix to this presentation.



# RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

In addition to the GAAP financial measures included in this presentation, the Company has presented certain non-GAAP financial measures (i.e., adjusted EBITDA, free cash flow, and systemwide sales). These non-GAAP financial measures exclude certain expenses and benefits as detailed in the accompanying reconciliation tables.

The non-GAAP financial measures discussed herein include forward-looking projections, including with respect to adjusted EBITDA, free cash flow and systemwide sales. The Company excludes certain expenses and benefits from adjusted EBITDA, adjusted earnings per share and free cash flow, such as the impact from our advertising funds, including the net change in the restricted operating assets and liabilities and any excess or deficit of advertising fund revenues over advertising fund expenses, impairment of long-lived assets, reorganization and realignment costs, system optimization gains, net, amortization of cloud computing arrangements, gain on early extinguishment of debt, net, and the timing and resolution of certain tax matters. Due to the uncertainty and variability of the nature and amount of those expenses and benefits, the Company is unable without unreasonable effort to provide projections of net income, earnings per share or net cash provided by operating activities, or a reconciliation of those projected measures.

