

A woman with blonde hair, smiling, wearing a blue Wendy's jacket with a red collar and the Wendy's logo on the chest. She is standing in a restaurant setting with a menu board in the background. The background is slightly blurred and has a red overlay on the left side.

Wendy's®

**LINDSAY
RADKOSKI**

CHIEF MARKETING OFFICER, U.S.

OUR PLAYBOOK

CUSTOMER-FIRST APPROACH



FRESH, FAMOUS FOOD



WORLD-FAMOUS MARKETING





CUSTOMER-FIRST APPROACH

CUSTOMER-FIRST APPROACH

THE U.S. QSR CUSTOMER

FOODSERVICE INDUSTRY OVERVIEW

71B

Annual foodservice
visits

65%

QSR share of
foodservice

WENDY'S FOCUS SUPER FANS

~130

Annual QSR visits
per person

~20

Annual WEN visits
per person



CUSTOMER-FIRST APPROACH

FOCUS ON KEY GROWTH AUDIENCES





35%

QSR Traffic

FAMILIES

Source: Circana Crest® U.S. QSR 12ME Dec '24, Parties With Kids



23%

QSR Traffic

HISPANIC



21%

QSR Traffic

GEN Z

CUSTOMER-FIRST APPROACH

OUR PROPRIETARY CONSUMER MODEL

1

OPPORTUNITY IDENTIFICATION

2

INITIATIVE DEVELOPMENT

3

MEASUREMENT & LEARNING





**FRESH,
FAMOUS FOOD**

FRESH, FAMOUS FOOD

COMMITTED TO DELIVERING ON THREE MENU PILLARS



**CRAVEABLE
CORE**



**IMPACTFUL
INNOVATION**



**RELEVANT
VALUE**



FRESH BEEF IS OUR FOUNDATION

6.4B

Annual QSR
Hamburger Servings





**100% PURE
NORTH AMERICAN
BEEF**

**LIMITED
TIME OFFERS
DRIVING
FREQUENCY**





2.7B

Annual Breaded Chicken
Sandwich QSR Servings



POISED FOR GROWTH

QSR Chicken Servings*

+16%

since 2017

Source: Circana Crest® U.S. QSR 12ME Dec '24 vs. 12ME Dec '17
*Total Chicken includes Chicken Nuggets, Chicken Strips, Chicken Wings, Fried Chicken, Breaded Chicken Sandwich, Chicken Salad Sandwich, Grilled Chicken Sandwich

OUR MISSION IS CLEAR
FAMOUS FOR CHICKEN



FAMOUS FOR FROSTY

1.7B

Annual Frozen Dessert
QSR Servings





NEW WAYS TO

FROSTY[®]

ENDLESS BEVERAGE POSSIBILITIES

34.7B

Annual QSR Beverage Servings
(excl. tap water)



MORNING BEVERAGE LINE UP TO MATCH STRENGTH OF OUR CORE





VALUE HAS ALWAYS STARTED WITH QUALITY AT WENDY'S



WORLD-FAMOUS MARKETING



OUR PERSONALITY IS AS FRESH AS OUR FOOD

At participating U.S. Wendy's® during breakfast hours.

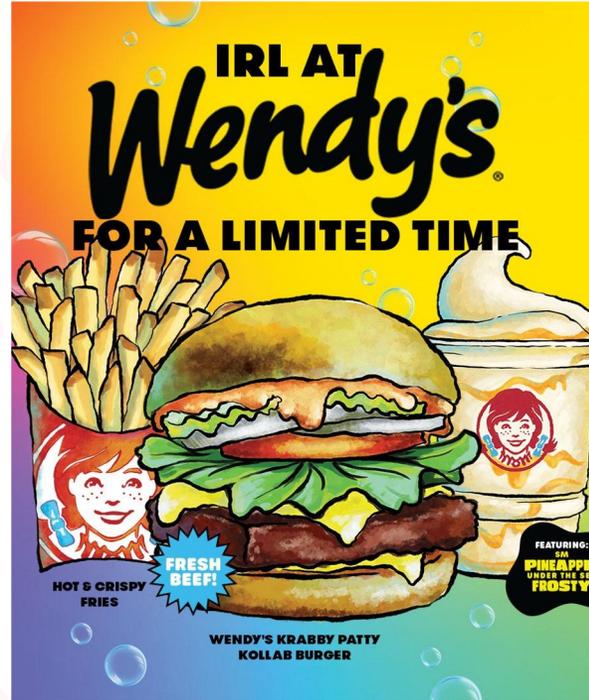
Soft Chicken Sandwich only, not available in a combo. Offer only available at participating U.S. Wendy's® for a limited time. Offer must be accessed in the Wendy's App. App download and account registration required. See site in the Wendy's App for details. "Coca-Cola" is a registered trademark of The Coca-Cola Company.

WORLD-FAMOUS MARKETING

FRESH FAMOUS COLLABORATIONS



NEVER BEEN DONE BEFORE,
FAMOUS FOOD

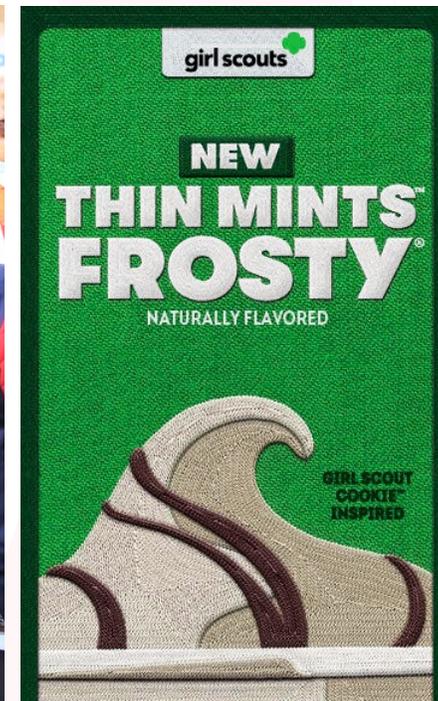


FRESH BRAND
COLLABORATIONS



WORLD-FAMOUS MARKETING

FRESH FAMOUS COLLABORATIONS



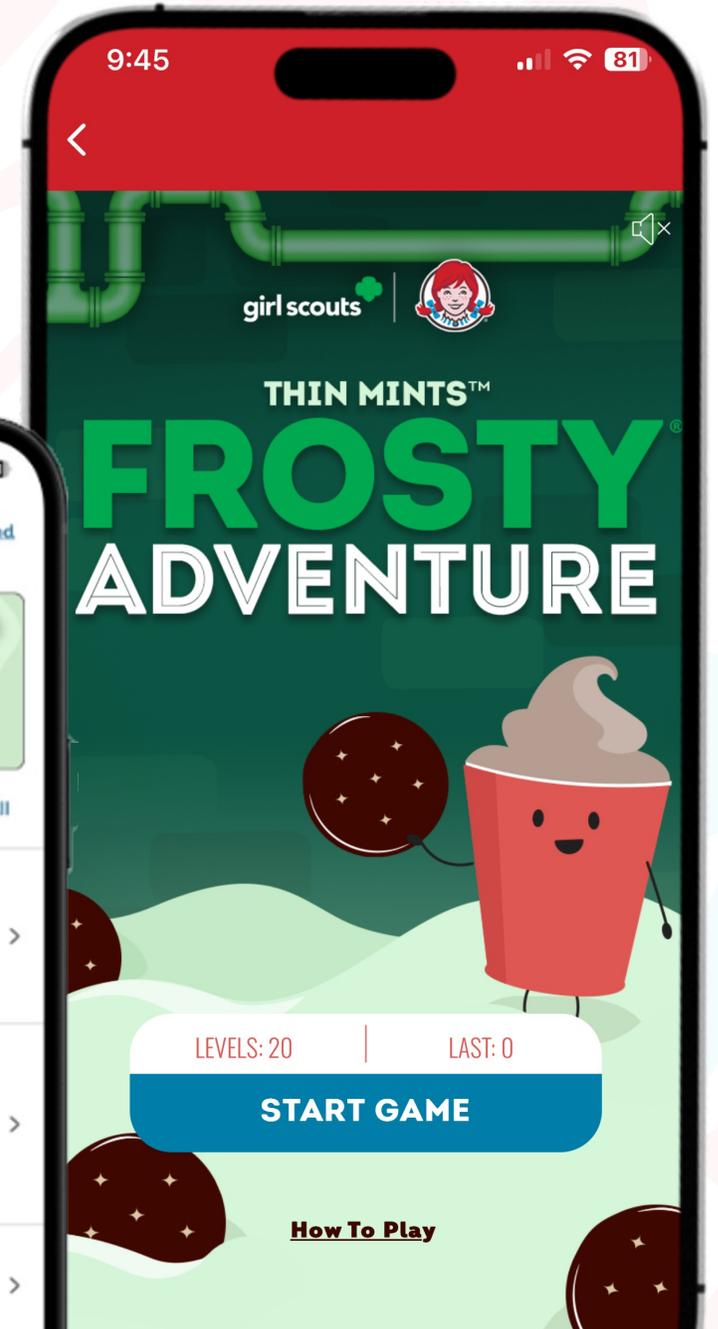
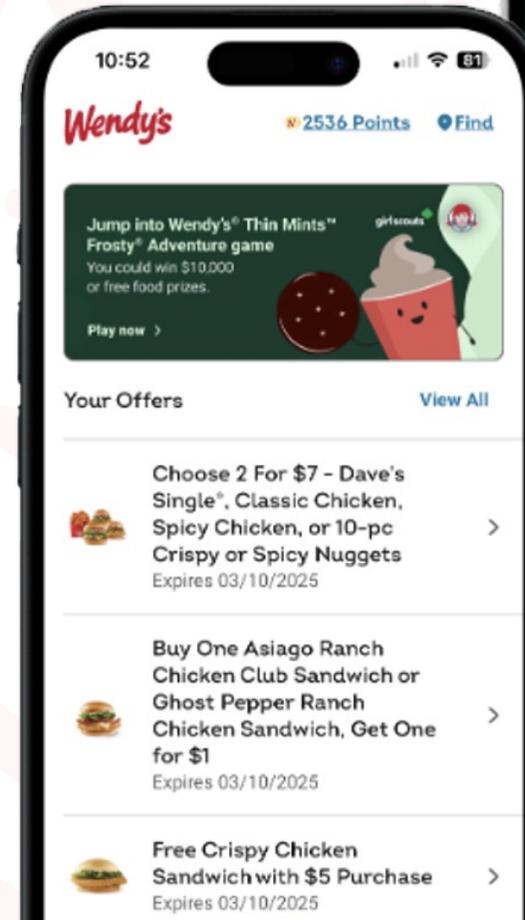
**NEVER BEEN DONE BEFORE,
FAMOUS FOOD**

**FRESH BRAND
COLLABORATIONS**



WORLD-FAMOUS MARKETING EXTEND EXPERIENCE THROUGH DIGITAL CHANNELS

- Leveraging app for enhanced personalization
- Creating trial and frequency for menu items and day parts
- Amplifying promotions and campaigns through games and rewards



WORLD-FAMOUS MARKETING

FRESH, FAMOUS COLLABORATIONS



OUR PLAYBOOK

CUSTOMER-FIRST APPROACH



FRESH, FAMOUS FOOD



WORLD-FAMOUS MARKETING



GO 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.

