Q3 2023 - Investor Fact Sheet

WENDY'S CREATES JOY & OPPORTUNITY THROUGH FOOD, FAMILY & COMMUNITY

RESTAURANTS
A place I love to go
CLEAN & WELL MAINTAINED
TRUSTED COMMUNITY PARTNER
UP TO DATE
ENERGIZING

FOOD
Food I love
FRESH
HONEST INGREDIENTS
CRAVEABLE TASTE
MADE RIGHT

The Wendy's Way
FAST FOOD DONE RIGHT
BY WENDY'S KIND OF PEOPLE

SERVICE
An experience that brings me back
FRIENDLY
ACCURATE
FAST
FRICTIONLESS

VALUE
Worth what I pay
COMPETITIVE PRICE
WENDY'S QUALITY
GREAT EXPERIENCE
EVERYDAY AFFORDABILITY

| QUALITY IS OUR RECIPE | TREAT PEOPLE WITH RESPECT | DO THE RIGHT THING | PROFIT MEANS GROWTH | GIVE SOMETHING BACK |

WE WILL BECOME THE WORLD'S MOST THRIVING & BELOVED RESTAURANT BRAND

Same-Restaurant Sales

	2022						2023				
	1Q	**2Q**	**3Q**	**4Q**	**FY2022**		**1Q**	**2Q**	**3Q**	**4Q**	**FY2023**
U.S. Company	2.9%	2.9%	6.8%	5.0%	4.4%	U.S. Company	7.4%	3.1%	0.7%		
U.S. Franchise	1.0%	2.2%	6.3%	6.0%	3.9%	U.S. Franchise	7.2%	5.0%	2.3%		
U.S. System	1.1%	2.3%	6.4%	5.9%	3.9%	U.S. System	7.2%	4.9%	2.2%		
Int'l System	14.1%	15.2%	10.8%	9.9%	12.4%	Int'l System	13.9%	7.2%	7.8%		
Global	2.4%	3.7%	6.9%	6.4%	4.9%	Global	8.0%	5.1%	2.8%		

U.S. Company-Operated Restaurant Margin

	2022						2023				
	1Q	**2Q**	**3Q**	**4Q**	**FY2022**		**1Q**	**2Q**	**3Q**	**4Q**	**FY2023**
Company	12.0%	15.0%	14.8%	15.1%	14.3%	Company	14.7%	17.3%	15.6%		

Q3 2023 Restaurant Counts

- Total Global System **7,166**
  - Total U.S. System **6,010**
    - U.S. Company **403**
    - U.S. Franchise **5,607**
  - Int'l System **1,156**
    - Int'l Company **12**
    - Int'l Franchise **1,144**
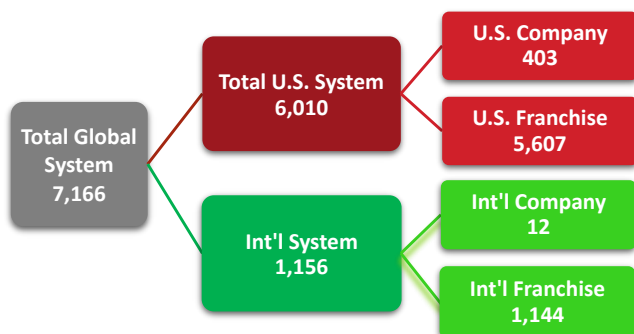
Q3 2023 Franchisee Information

Number of Franchisees

215 U.S.	106 Int'l	321 Global

Average Restaurants Per Franchisee

26 U.S.	11 Int'l	21 Global

Q3 2023 Investor Fact Sheet, dated November 2, 2023
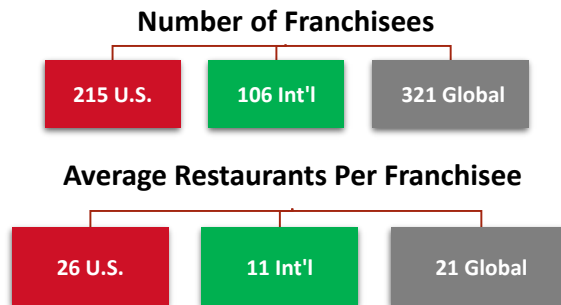
Strategic Growth Pillars

Goals

2023 Outlook

- **Global Systemwide Sales Growth: 6% to 7%**
- **Adjusted EBITDA: $530M to $540M**
- **Adjusted EPS: $0.95 to $1.00**
- **Capital Expenditures: $80M to $85M**
- **Free Cash Flow: $265M to $275M**
- **Net Unit Growth: ~2%**

ESG Goals

Food
Responsibly source our top 10 priority food categories by 2030

People
Increase the representation of underrepresented populations among Company leadership and management, as well as the diversity of Wendy's franchisees

Footprint
Compared to a base year of 2019, Wendy's approved science based targets are to reduce, by 2030: Absolute Scope 1 and 2 GHG emissions by 47%, Scope 3 GHG emissions intensity by 47% per metric ton of purchased goods, and Scope 3 GHG emissions intensity by 47% per franchise restaurant

Sustainably source 100% of our consumer-facing packaging by 2026

Long-Term Outlook: 2024-2025

- **Global Systemwide Sales Growth: Mid-Single-Digits**
- **Free Cash Flow Growth: High-Single to Low-Double-Digits**
- **Net Unit Growth: 2% to 3% in 2024 and 3% to 4% in 2025**