

Q3 2025 - Investor Fact Sheet

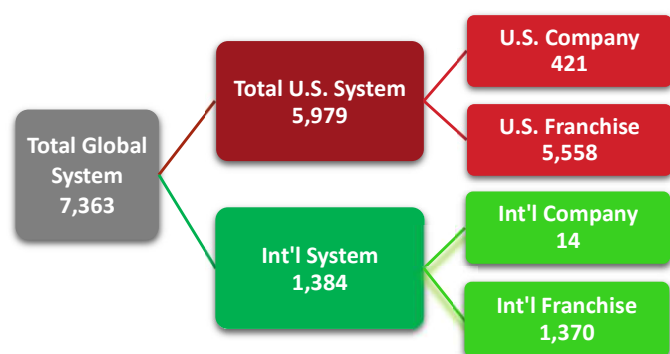
Same-Restaurant Sales

2024						2025					
	1Q	2Q	3Q	4Q	FY2024		1Q	2Q	3Q	4Q	FY2025
U.S. Company	(0.8%)	(1.1%)	(1.5%)	3.7%	0.0%	U.S. Company	(1.2%)	(0.7%)	(0.7%)		
U.S. Franchise	0.7%	0.7%	0.3%	4.1%	1.5%	U.S. Franchise	(2.9%)	(3.8%)	(5.0%)		
U.S. System	0.6%	0.6%	0.2%	4.1%	1.4%	U.S. System	(2.8%)	(3.6%)	(4.7%)		
Int'l System	3.2%	2.5%	0.7%	4.9%	2.8%	Int'l System	2.3%	1.8%	3.0%		
Global	0.9%	0.8%	0.2%	4.3%	1.5%	Global	(2.1%)	(2.9%)	(3.7%)		

U.S. Company-Operated Restaurant Margin

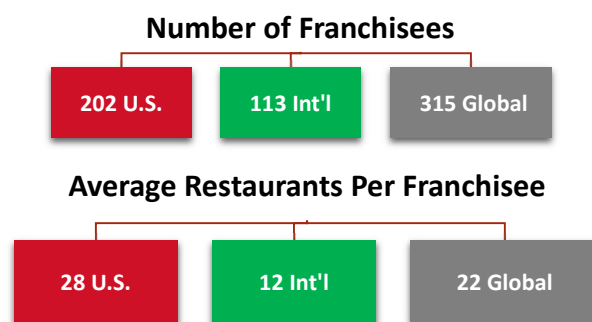
2024						2025					
	1Q	2Q	3Q	4Q	FY2024		1Q	2Q	3Q	4Q	FY2025
Company	15.3%	16.5%	15.6%	16.5%	16.0%	Company	14.8%	16.2%	13.1%		

Q3 2025 Restaurant Counts



Q3 2025 Investor Fact Sheet, dated November 7, 2025

Q3 2025 Franchisee Information



Goals

2025 Outlook

Global Systemwide Sales: (5.0%) to (3.0%)

Adjusted EBITDA: \$505M to \$525M

Adjusted EPS: \$0.82 to \$0.89

Capital Expenditures: \$135M to \$145M

Free Cash Flow: \$195M to \$210M¹

Net Unit Growth: 2% to 3%

ESG Goals

Food

Responsibly source our top 10 priority food categories by 2030 in the U.S. and Canada

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

People

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

¹ Beginning with the three months ended March 30, 2025, the Company modified its definition of free cash flow to reflect expenditures related to its franchise development fund.

Please note that certain information provided in this document includes "forward-looking statements" that are not historical facts, including information concerning the Company's possible or assumed future results of operations or stated Company goals. Many important factors could affect the Company's future results and could cause those results to differ materially from those expressed in or implied by the forward-looking statements. The Company assumes no obligation to update any forward-looking statements after the date of this document. In addition, certain information provided in this document includes non-GAAP financial measures and key business measures. Non-GAAP financial measures exclude certain expenses and benefits and should not be considered replacements for, and should be read together with, the most comparable GAAP financial measures. Please visit the Company's Investor Relations website to review the Company's disclosures regarding non-GAAP financial measures (including Global systemwide sales, Adjusted EBITDA and free cash flow), key business measures, forward-looking statements and the Company's reconciliations of non-GAAP financial measures. For complete information regarding the Company's results for a certain fiscal period, please refer to the Company's most recent earnings release and corresponding Annual Report on Form 10-K or Quarterly Report on Form 10-Q. These releases and reports are publicly available on the Company's Investor Relations website and the SEC's website.