



NEWS RELEASE

## THE WENDY'S COMPANY INCREASES QUARTERLY DIVIDEND RATE

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DUBLIN, Ohio, Feb. 23, 2022 /PRNewswire/ -- The Wendy's Company (Nasdaq: WEN) announced today that its Board of Directors has authorized an approximately 4 percent increase in the quarterly cash dividend rate from 12 cents to 12.5 cents per share. The increase will be effective with the next quarterly dividend payment, which is payable on March 15, 2022, to shareholders of record as of March 7, 2022. The approximate number of common shares outstanding as of February 18, 2022 was 215.9 million.

"We are pleased to announce an approximately 4 percent increase in our quarterly dividend," said President and Chief Executive Officer Todd Penegor. "Our strong liquidity position, along with the momentum we are seeing in our business, supports this increase while still allowing us to invest in accelerated growth which remains our number one priority."

### About Wendy's

Wendy's® was founded in 1969 by Dave Thomas in Columbus, Ohio. Dave built his business on the premise, "Quality is our Recipe®," which remains the guidepost of the Wendy's system. Wendy's is best known for its made-to-order square hamburgers, using fresh, never frozen beef\*, freshly-prepared salads, and other signature items like chili, baked potatoes and the Frosty® dessert. The Wendy's Company (Nasdaq: WEN) is committed to doing the

right thing and making a positive difference in the lives of others. This is most visible through the Company's support of the Dave Thomas Foundation for Adoption® and its signature Wendy's Wonderful Kids® program, which seeks to find a loving, forever home for every child waiting to be adopted from the North American foster care system. Today, Wendy's and its franchisees employ hundreds of thousands of people across approximately 7,000 restaurants worldwide with a vision of becoming the world's most thriving and beloved restaurant brand. For details on franchising, connect with us at [www.wendys.com/franchising](http://www.wendys.com/franchising). Visit [www.wendys.com](http://www.wendys.com) and [www.squaredealblog.com](http://www.squaredealblog.com) for more information and connect with us on Twitter and Instagram using @wendys, and on Facebook at [www.facebook.com/wendys](http://www.facebook.com/wendys).

\*Fresh beef available in the contiguous U.S., Alaska, and Canada.

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There can be no assurance that any additional regular quarterly cash dividends will be declared or paid after the date hereof, or of the amount or timing of such dividends, if any. Future dividend payments, if any, are subject to applicable law, will be made at the discretion of the Board of Directors and will be based on factors such as The Wendy's Company's earnings, financial condition and cash requirements and other factors.

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