



#### NEWS RELEASE

## Wendy's Announces New Franchise Recruitment Initiative, "Own Your Opportunity"

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Initiative will focus on increasing restaurant ownership among underrepresented populations

DUBLIN, Ohio, Feb. 28, 2022 /PRNewswire/ -- The Wendy's Company announced today a new franchise recruitment initiative, Own Your Opportunity, that will create pathways for entrepreneurs who want to grow with the Wendy's® System through franchising. The initiative creates expanded restaurant ownership opportunities for all and supports the Company's goal of increasing restaurant ownership among underrepresented populations, specifically among women and people of color.

"To be the best Wendy's we can be, we must make available opportunities for everyone who wants to grow with us," said Wendy's President and CEO Todd Penegor. "The Wendy's brand truly thrives when our System reflects the diversity of our customers and restaurant teams, and when our franchisees are highly engaged and growing together with us."

In 2021, Wendy's **announced** new goals to advance the Company's corporate responsibility platform, Good Done Right. Included was a goal to increase the representation of underrepresented populations among Company leadership and management, as well as the diversity of Wendy's franchisees. Wendy's believes that over time the Own Your Opportunity initiative will help advance this goal by providing more pathways for all, including for diverse

franchisees who want to join the Wendy's family.

To jumpstart Own Your Opportunity, Wendy's has:

- Created more competitive liquidity and net worth requirements for all new franchise applicants.
- Expanded economic opportunities for new franchisees working together with our three preferred U.S. financial lenders – City National Bank, Huntington National Bank and Wintrust Franchise Finance
- **Supported First Women's Bank**, the only women-founded, women-owned, and women-led commercial bank in the U.S. with a strategic focus on serving the women's economy, by becoming a Mission Partner. This partnership underscores the Company's continued commitment to bridging the gender gap in lending and empowering women entrepreneurs.
- Created a Build-to-Suit development fund to help fuel growth in underdeveloped trade areas, where Wendy's secures and builds restaurant locations and hands over turnkey solutions to franchisees. Priority will be given to those franchisee candidates who cannot otherwise access the required capital for new restaurant development.
- Introduced new innovative restaurant formats, which can help enable ownership in the Wendy's System with a lower initial financial commitment.
- Conducted franchise surveys and held various focus group discussions and business reviews to help identify tools and resources most beneficial in helping existing franchisees thrive and grow.

"We believe that increasing diversity of thought and experience will bring new ideas and innovations to Wendy's, which will help us continue to grow together for decades to come," said Abigail Pringle, Wendy's President, International and Chief Development Officer. "When you become a Wendy's franchisee, you own more than a great restaurant – you Own Your Opportunity, with a path to prosper and the prospect to lead within a thriving and beloved restaurant brand."

Wendy's is seeking new single-unit and multi-unit experienced operators who share our vision to help us grow our restaurant presence in the U.S. and worldwide. For more information on Wendy's franchise opportunities, please visit [www.wendys.com/franchising](http://www.wendys.com/franchising).

## 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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