



Second Quarter 2021



DOMINO'S INVESTOR PRESENTATION



LEGAL STUFF

Forward-Looking Statements

This presentation and our accompanying comments include forward-looking statements. These statements may relate to future events or our future financial performance and are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from those expressed or implied by these forward-looking statements. This presentation and our accompanying comments do not purport to identify the risks inherent in an investment in Domino's Pizza and factors that could cause actual results to differ materially from those expressed or implied in the forward-looking statements. These risks include but are not limited to those risk factors identified in Domino's Pizza, Inc.'s Annual Report on Form 10-K for the fiscal year ended January 3, 2021, as well as other SEC reports filed by Domino's Pizza, Inc. from time to time. Although we believe that the expectations reflected in the forward-looking statements are based upon reasonable estimates and assumptions, we cannot guarantee future results, levels of activity, performance or achievements. We caution you not to place undue reliance on forward-looking statements, which reflect our estimates and assumptions and speak only as of the date of this presentation and you should not rely on such statements as representing the views of the Company as of any subsequent date. We undertake no obligation to update the forward-looking statements to reflect subsequent events or circumstances. In light of the above, you are urged to review the disclosures contained in the reports Domino's Pizza, Inc. files with the SEC from time to time, including the risk factors contained therein. Additionally, we caution you that past performance does not guarantee or predict future performance, within particular segments or geographies, or otherwise.

Trademarks

This presentation contains trade names, trademarks and service marks of other companies. We do not intend our use or display of other parties' trade names, trademarks and service marks to imply a relationship with, or endorsement or sponsorship of, these other parties.

Industry and Market Data

This presentation includes market data and other statistical information from third party sources, including independent industry publications and other published independent sources. Although we believe that these third-party sources are reliable as of their respective dates, we have not independently verified the accuracy or completeness of this information.

Certain Metrics

In this presentation, the Company has included metrics such as global retail sales, global retail sales growth, international same store sales growth and U.S. same store sales growth, which are commonly used statistical measures in the quick-service restaurant industry that are important to understanding Company performance.

The Company uses "**Global retail sales**" to refer to total worldwide retail sales at Company-owned and franchise stores. The Company believes global retail sales information is useful in analyzing revenues because franchisees pay royalties and advertising fees that are based on a percentage of franchise retail sales. The Company reviews comparable industry global retail sales information to assess business trends and to track the growth of the Domino's Pizza® brand. In addition, supply chain revenues are directly impacted by changes in franchise retail sales. Retail sales for franchise stores are reported to the Company by its franchisees and are not included in Company revenues. Global retail sales growth is calculated as the change of U.S. Dollar global retail sales against the comparable period of the prior year. Global retail sales growth, excluding foreign currency impact is calculated as the change of international local currency global retail sales against the comparable period of the prior year. Global retail sales growth, excluding foreign currency impact and 53rd week impact is calculated as the change of international local currency global retail sales against the comparable period of the prior year and excluding the global retail sales attributable to the Company's 53rd week.

The Company uses "**Same store sales growth**," which is calculated for a given period by including only sales from stores that had sales in the comparable weeks of both years. International same store sales growth is calculated similarly to U.S. same store sales growth. Changes in international same store sales are reported excluding foreign currency impacts, which reflect changes in international local currency sales. The 53rd week in fiscal 2020 had no impact on reported same store sales growth amounts.



WE ARE #1 IN GLOBAL QSR PIZZA

\$16.1B

2020 GLOBAL RETAIL
SALES

17%

GLOBAL MARKET
SHARE IN QSR PIZZA

18,000+

CURRENT
GLOBAL STORES

57%

DELIVERY
TRANSACTIONS

43%

CARRYOUT
TRANSACTIONS

98%

FRANCHISED

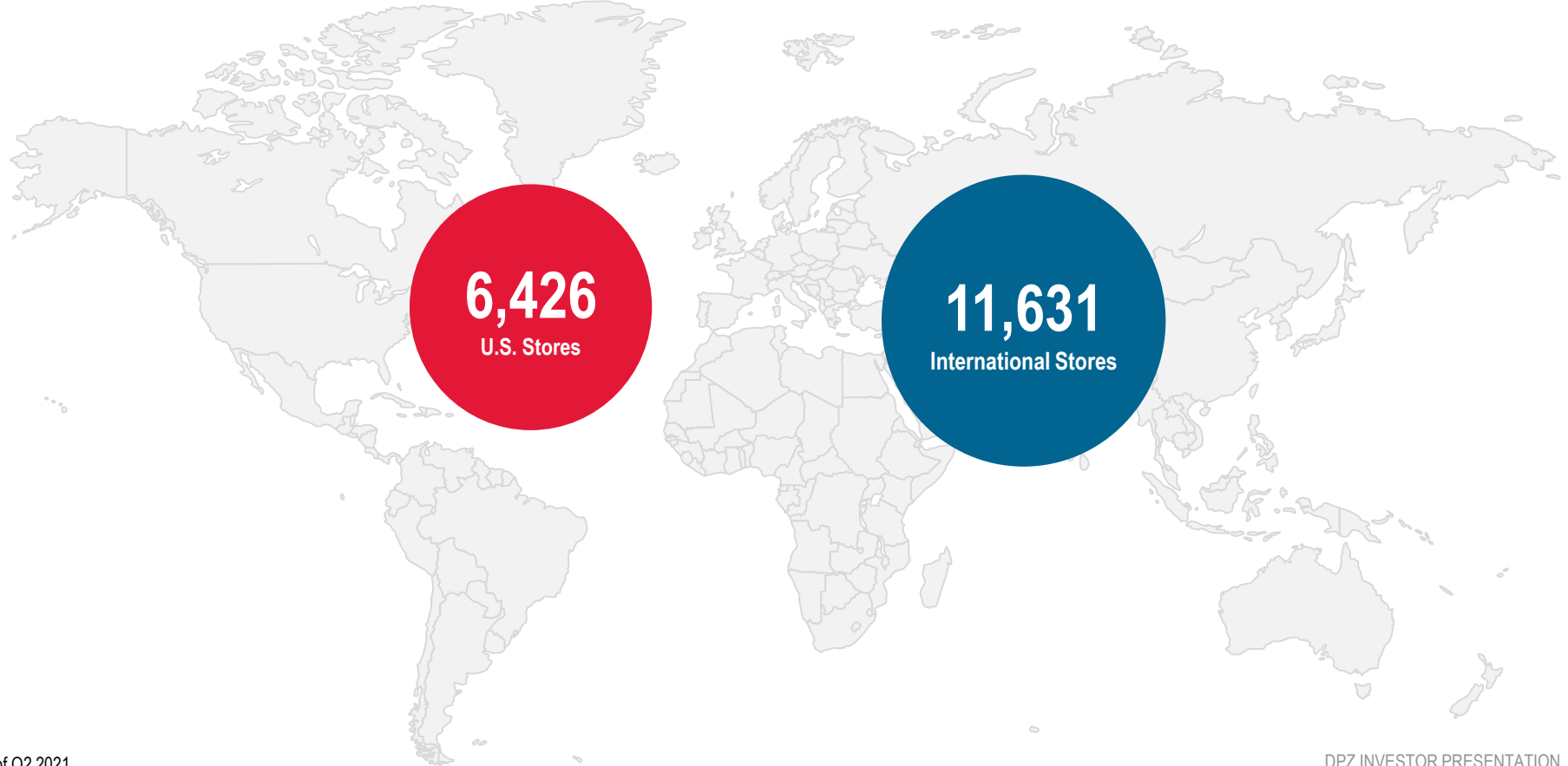
90+

CURRENT
GLOBAL MARKETS

As of FY 2020 (except for Global Market Share, which is FY 2019, and Store Count as of Q2 2021)

Market Share Sources: U.S. Pizza Category from The NPD Group/CREST® and International Limited-Service Pizza Category from Euromonitor for the year-ending 2019.

ENTERPRISE OF 18,000+ STORES...IN 90+ MARKETS





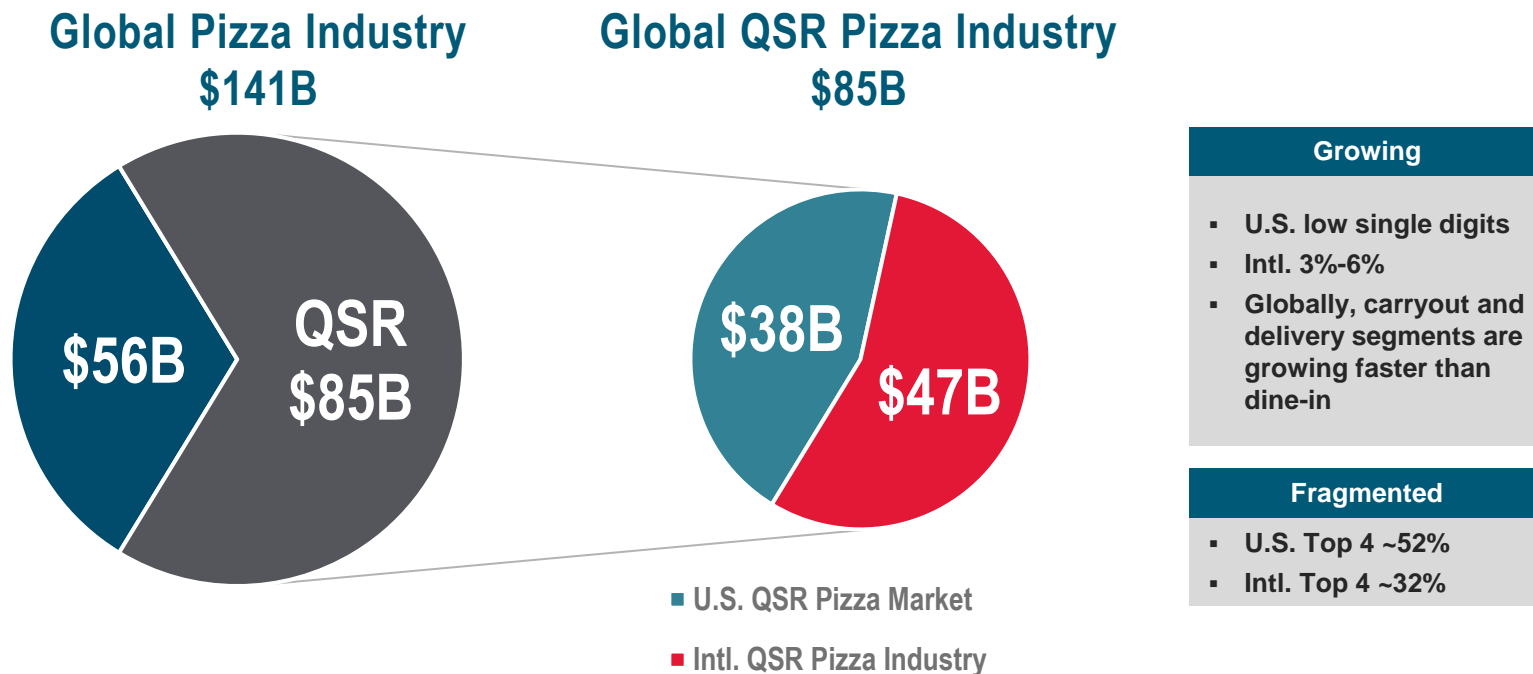
OUR GOAL:

BECOME THE

DOMINANT #1

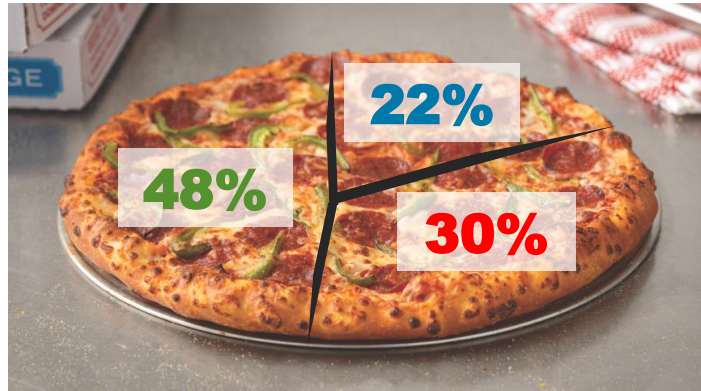
PIZZA COMPANY IN THE WORLD

STRONG, GROWING, AND FRAGMENTED CATEGORY

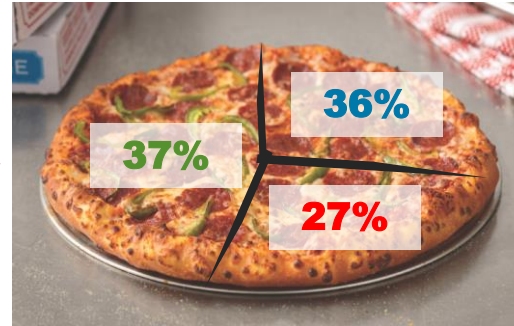


OPPORTUNITY EXISTS FOR SHARE GROWTH

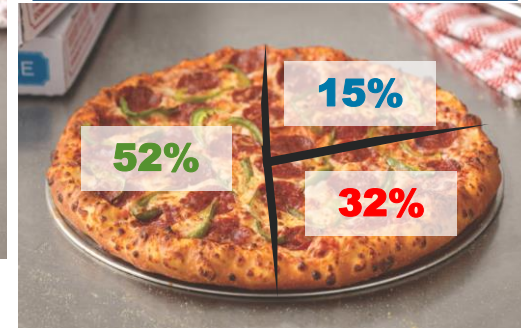
U.S. TOTAL QSR PIZZA MARKET SHARE 2020



U.S. PIZZA DELIVERY MARKET SHARE 2020



U.S. PIZZA CARRYOUT MARKET SHARE 2020



■ Domino's Pizza

■ Other Major Pizza Chains

■ Regional Chains and Independents

OPPORTUNITY EXISTS FOR STORE GROWTH

U.S. STORE POTENTIAL



INTERNATIONAL STORE POTENTIAL

DEVELOPED MARKETS		
Top Markets	Last Disclosed Store Count	Potential Store Count
UK	1,147	1,675
Australia	722	1,200
Japan	808	1,000
Canada	541	700
South Korea	466	500
France	450	1,000
Germany	370	1,000
Spain	341	350
Netherlands	327	400
TOTAL	5,172	7,825

EMERGING MARKETS		
Top Markets	Last Disclosed Store Count	Potential Store Count
India	1,360	3,000
Mexico	782	1,025
Turkey	568	900
China	389	1,000
Brazil	306	1,010
Saudi Arabia	270	450
TOTAL	3,675	7,385

6,500+ POTENTIAL INCREMENTAL STORES IN TOP 15 MARKETS ALONE

U.S. store potential represents management's internal estimate based on review of Company data; Australia, Japan, Netherlands, Germany and France store counts as of July 28, 2021 (investors.dominos.com.au/stores); India as of Q4'21 earnings (June 15, 2021); UK as of FY'20 earnings (March 9, 2021); Turkey as of FY'20 trading update (March 23, 2021); Mexico and Spain as of Q1'21 earnings (April 29, 2021); All other markets based on non-public master franchisee disclosure approval (coinciding with DPZ Q4'20 earnings timing). Potential for additional international stores based on management estimates of respective international master franchisees.

STRONG INTERNATIONAL MASTER FRANCHISE PARTNERS

Domino's Pizza Enterprises Ltd. – DMP (ASX)

\$7.8B
Market Cap

2,957
Domino's
Stores

1,360
Domino's
Stores

\$5.9B
Market Cap

Jubilant FoodWorks Ltd. – JUBLFOOD (NSE)

Domino's Pizza Group PLC – DOM (LON)

\$2.4B
Market Cap

1,258
Domino's
Stores

1,243
Domino's
Stores

\$1.5B
Market Cap

Alsea SAB de CV – ALSSF (OTCMKTS)

DP Eurasia – DPEU (LON)

\$147M
Market Cap

771
Domino's
Stores

Market capitalization numbers as of June 18, 2021 and adjusted for local currency.

DPE store count as of July 28, 2021 (investors.dominos.com.au/stores). DPG store count as of March 9, 2021 (FY'20 earnings).

Alsea store count as of April 29, 2021 (Q1'21 earnings). Jubilant store count as of June 15, 2021 (Q4'21 earnings). DP Eurasia store count as of March 23, 2021 (FY'20 earnings).

FOCUS REMAINS ON OUR KEY STAKEHOLDERS

CUSTOMERS

✓ Quality Products

✓ Excellent Value

✓ Great Service

TEAM MEMBERS

✓ Competitive Wages & Benefits

✓ Career Pathing

✓ Franchise Opportunities

FRANCHISEES

✓ Strong Unit Economics

✓ Operational Simplicity

✓ Cash-on-Cash Return

COMMUNITIES

✓ Charitable Giving

✓ Social Impact

✓ Environmental Responsibility

SHAREHOLDERS

✓ Global Retail Sales and Comp Growth

✓ Strong EPS Growth and TSR

✓ Consistent Return of Capital to Shareholders

FOCUS ON KEY STAKEHOLDERS: CUSTOMERS

Offering **QUALITY PRODUCTS** for **EXCELLENT VALUE** with **GREAT SERVICE**



27M

ACTIVE USERS OF
OUR LOYALTY
PROGRAM



>70%
U.S. SALES VIA
DIGITAL CHANNELS



Leveraging **TECHNOLOGY** to enhance **INNOVATION** and drive **LOYALTY**

ONE STORE, TWO BUSINESSES



Delivery

57% of Transactions
2/3 of Sales

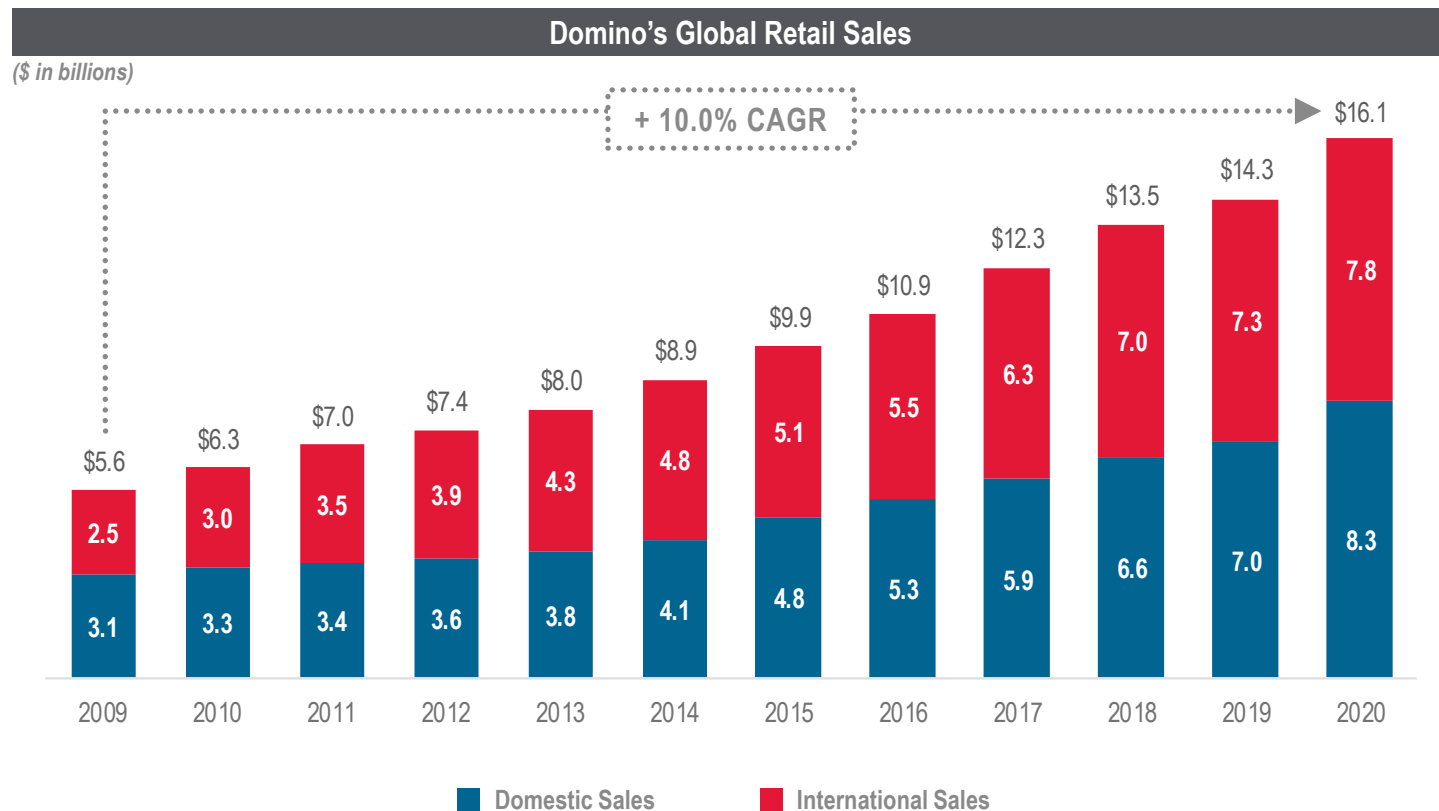
Two Largest
Segments in
QSR Pizza



Carryout

43% of Transactions
1/3 of Sales

TRACK RECORD OF GLOBAL RETAIL SALES GROWTH

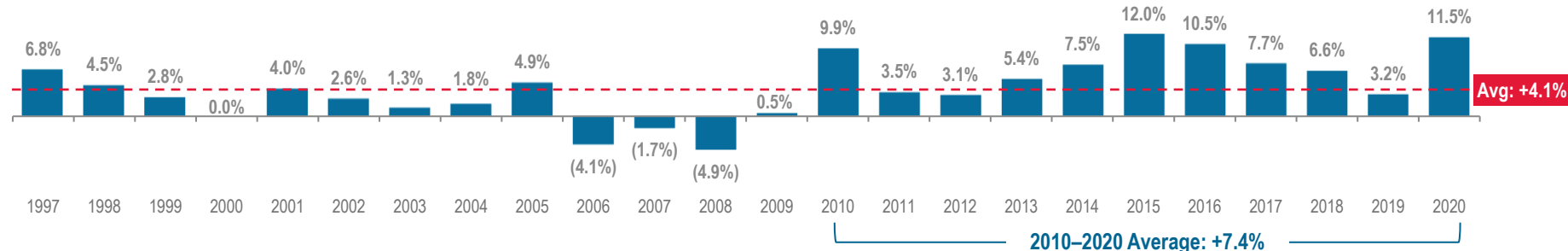


Note: 2009, 2015 and 2020 results include impact of a 53rd week.

TRACK RECORD OF GLOBAL COMP SUCCESS

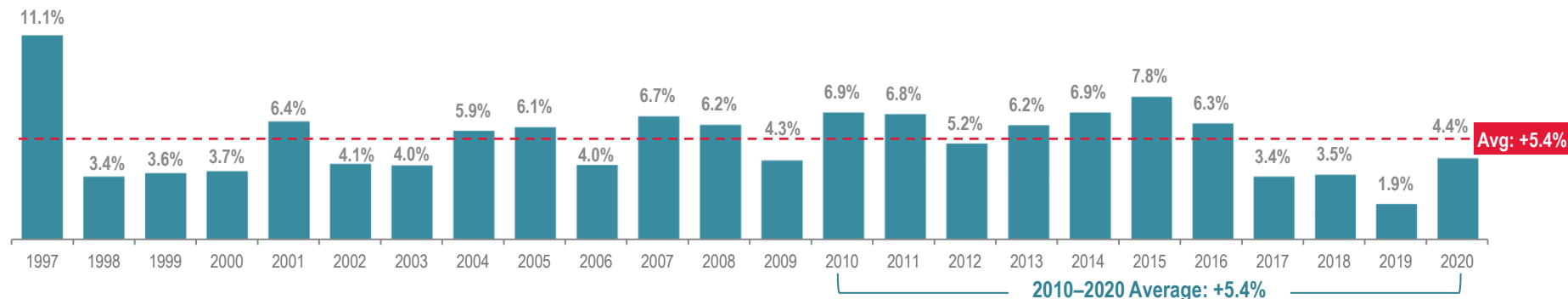
U.S. Same Store Sales

41 consecutive quarters of positive SSS



International Same Store Sales

110 consecutive quarters of positive SSS



FOCUS ON KEY STAKEHOLDERS: TEAM MEMBERS



FOCUS ON KEY STAKEHOLDERS: FRANCHISEES

\$1M+
AVERAGE
ANNUAL
ENTERPRISE
EBITDA PER U.S.
FRANCHISEE

**Strong Unit
Economics**

<3 YEARS
AVERAGE CASH-
ON-CASH RETURN
PAYBACK

100%
INT'L MASTER
FRANCHISEE
MODEL

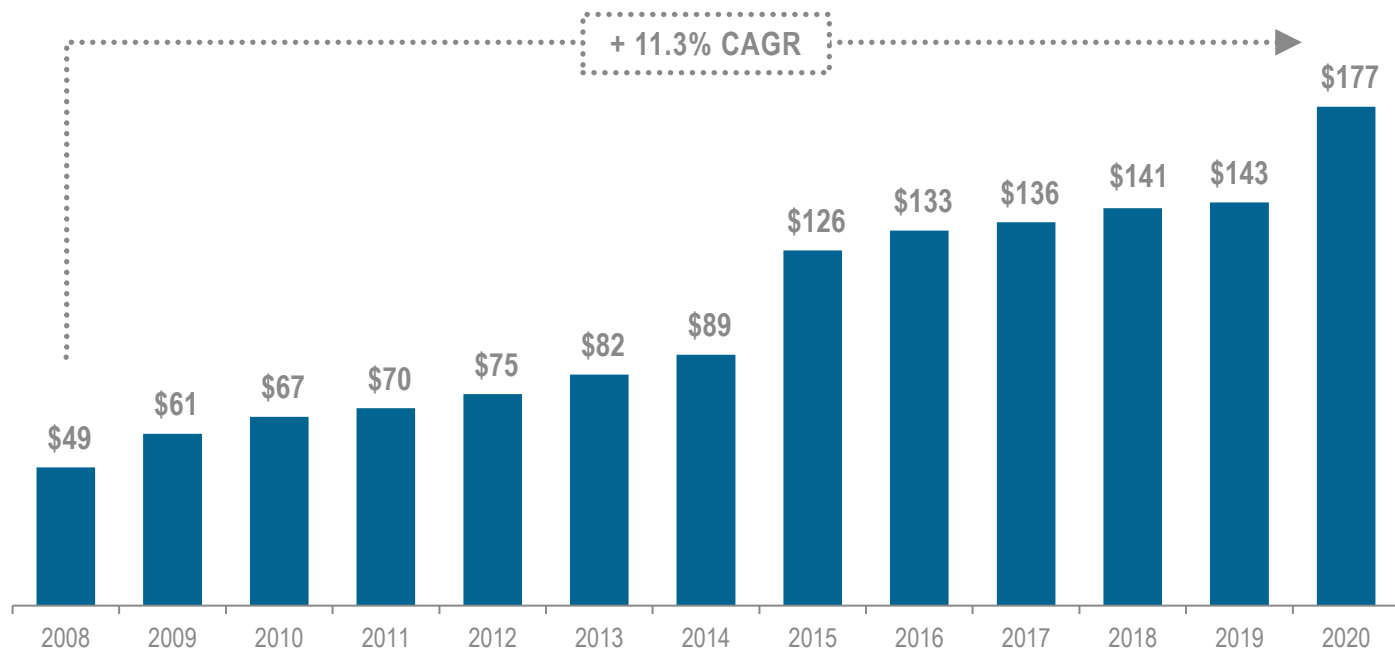
95%+
U.S. FRANCHISEES
WE ESTIMATE
STARTED AS
DRIVERS, PIZZA
MAKERS, OR OTHER
IN-STORE WORKERS

**Operational
Simplicity**

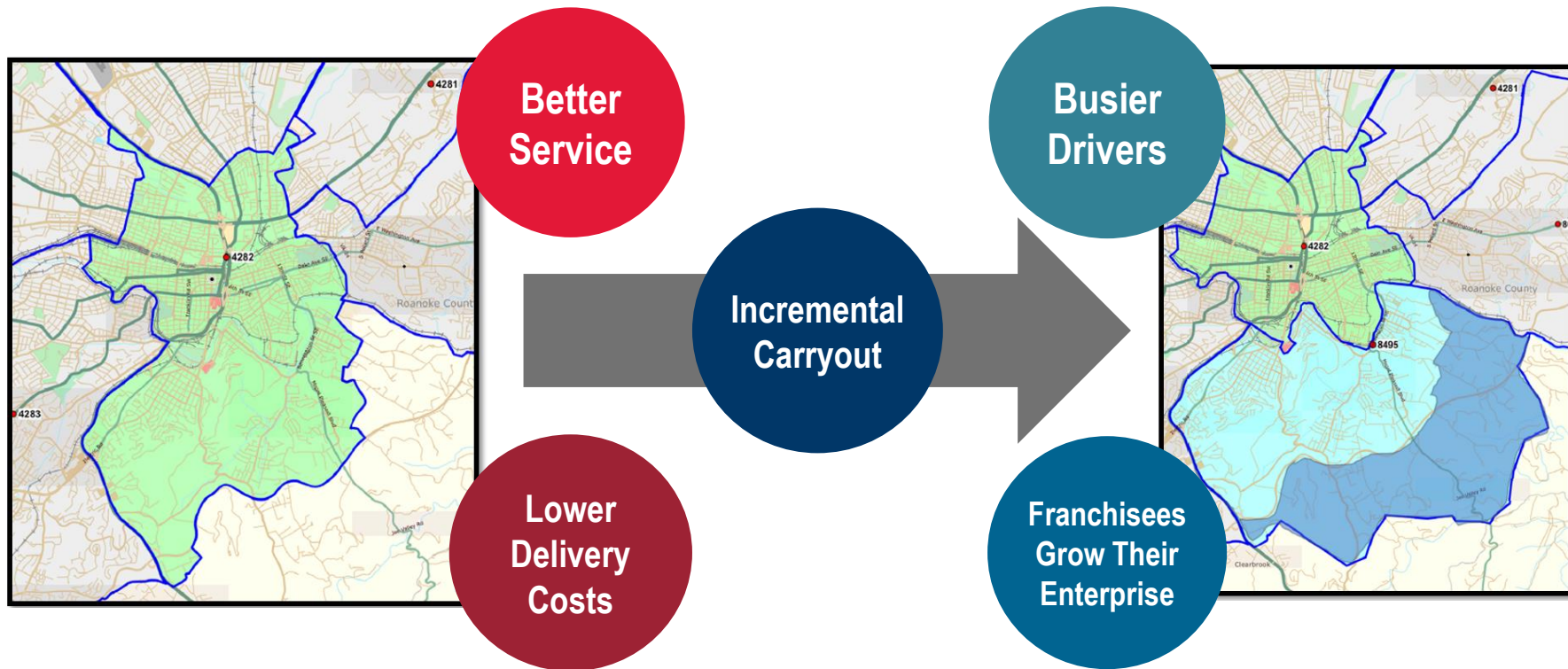
INDUSTRY-LEADING FRANCHISE STORE PROFITABILITY

Estimated Average U.S. Franchise Store EBITDA

(\$ in thousands)



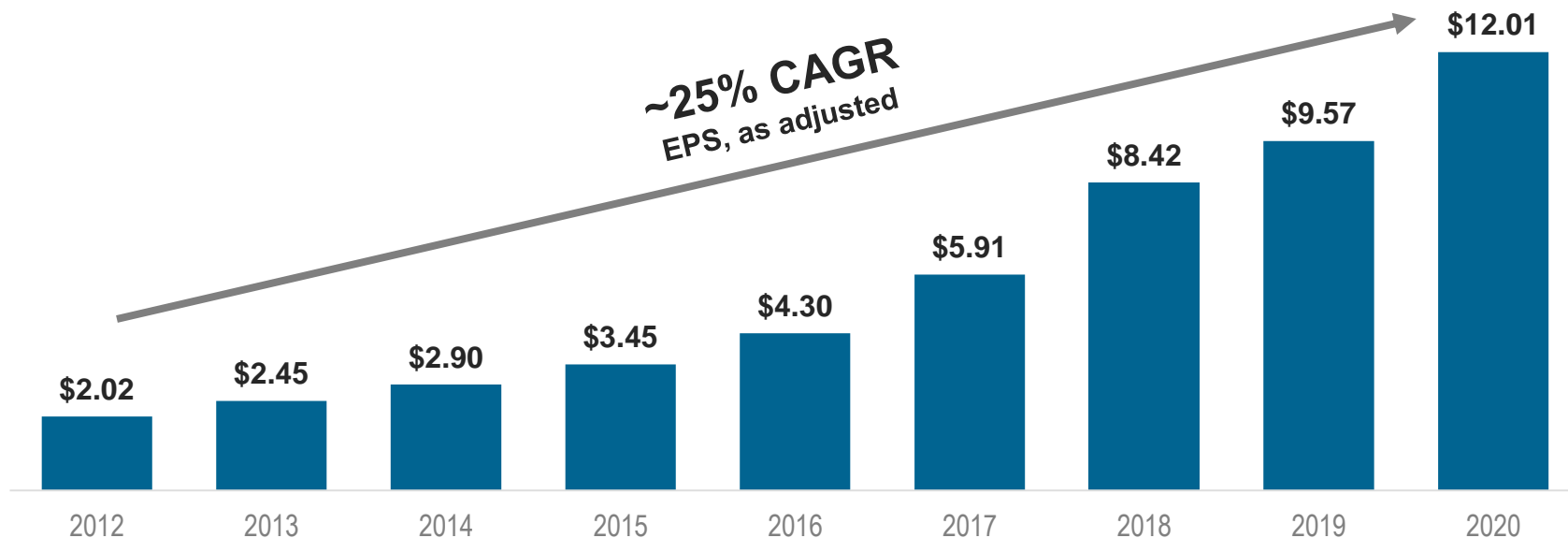
FORTRESSING PROVIDES PROFITABLE GROWTH OPPORTUNITIES



FOCUS ON KEY STAKEHOLDERS: COMMUNITIES



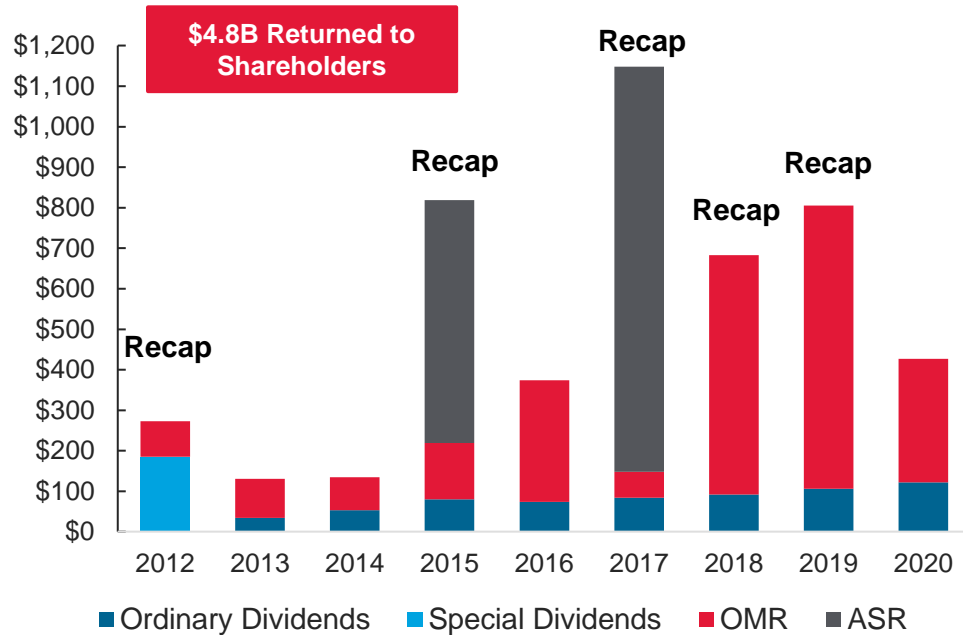
FOCUS ON KEY STAKEHOLDERS: SHAREHOLDERS



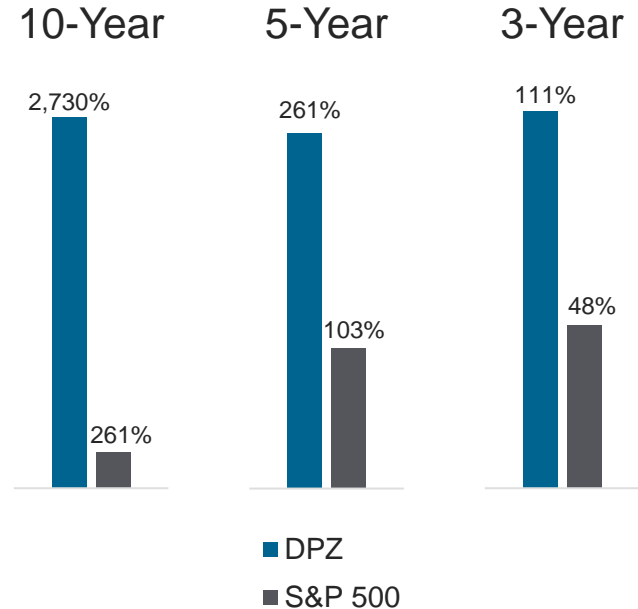
Certain diluted EPS amounts are adjusted for items affecting comparability; Items adjusting comparability are detailed in the respective Company Earnings Releases
Actual EPS: 2012: \$1.91; 2013: \$2.48; 2014: \$2.86; 2015: \$3.47; 2016: \$4.30; 2017: \$5.83; 2018: \$8.35; 2019: \$9.56; 2020: \$12.39

FOCUS ON KEY STAKEHOLDERS: SHAREHOLDERS

SHARE REPURCHASES AND DIVIDENDS (\$ in millions)



TOTAL SHAREHOLDER RETURNS



Share Repurchases and Dividends – as disclosed in the 10-K; 5-year TSR as disclosed in the 10-K; TSR reflects DPZ closing share price on final trading day of each calendar year; TSR through December 31, 2020; both DPZ and the S&P 500 reflect the reinvestment of dividends
Source: Bloomberg Terminal

MODEL FUNCTIONS WELL WITH LEVERAGE

Outstanding Debt:

- **~\$5 billion total** (completed latest recapitalization in April 2021)
- **New debt added includes \$1.85 billion at a weighted average rate of 2.93%**
 - Existing 2019 debt of \$666.6 million
 - Existing 2018 debt of \$804.4 million
 - Existing 2017 debt of \$967.5 million
 - Existing 2015 debt of \$764.0 million
 - Blended rate of total outstanding notes is ~3.8% after the 2021 recapitalization transaction
- **Debt-to-EBITDA ratio at ~5.7x upon 2021 recap completion**
 - 3-6x is stated target range
 - Next par call date:
 - October 2022 (\$415 million 2018 notes, due 2025)
 - (\$766 million 2015 notes, due 2025)

Have Used Leverage and Free Cash Flow to:

- **Buy Back Shares**
 - ~\$1 billion in 2021 YTD
 - \$25 million in Q1 2021
 - \$1 billion accelerated share repurchase agreement paid in Q2 and completed subsequent to Q2 on July 21st, 2021
 - \$1 billion authorization as of July 22, 2021
 - \$305 million in 2020
 - \$699 million in 2019
 - \$591 million in 2018
 - \$1.06 billion in 2017
- **Pay Dividends**
 - Quarterly dividends:
 - \$36.5 million (paid Q2 2021)
 - \$122 million (2020)
 - \$105 million (2019)
 - \$92 million (2018)
 - \$84 million (2017)
 - Special dividends in 2007 and 2012

2021 FISCAL GUIDANCE

INVESTMENTS TO DRIVE GROWTH

G&A:
\$415 - 425M

CAPEX:
~\$100M

ANTICIPATED EXTERNAL MARKET IMPACT

FX:
\$4 - 8M POSITIVE vs. 2020

FOOD BASKET:
+2.5 - 3.5% vs. 2020

Spending may vary depending on Company performance and strategic opportunities.
Domino's does not provide quarterly or annual earnings guidance, or any annual guidance other than G&A, CapEx, Food Basket and FX.

2-3 YEAR OUTLOOK

GLOBAL NET UNIT GROWTH

6 - 8%

GLOBAL RETAIL SALES GROWTH

6 - 10%



DPZ
LISTED NYSE