

LEGAL STUFF

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 December 31, 2017, 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 Domino’s Pizza, Inc. SEC reports, including the risk factors contained therein.

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TIM MCINTYRE
EXECUTIVE VICE
PRESIDENT
COMMUNICATION &
INVESTOR RELATIONS

WHAT MATTERS.



DPZ
INVESTOR DAY
2019



AGENDA

Ritch Allison, CEO

Russell Weiner, COO & President of the Americas

Jeff Lawrence, CFO

Q&A



**IMPRESSIONS
FROM MY FIRST
SIX MONTHS AS CEO**

RITCH ALLISON
CHIEF EXECUTIVE
OFFICER



STRONG GLOBAL BRAND

ENTERPRISE OF MORE THAN 15,300 STORES

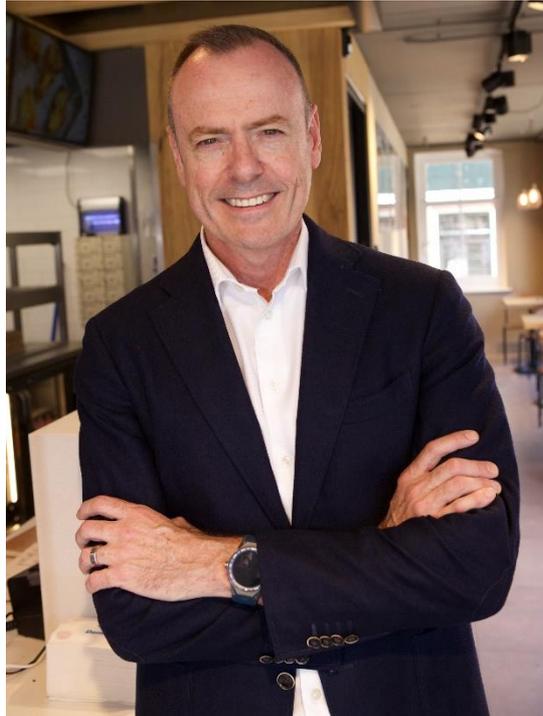


TRACK RECORD

WITH PROVEN



THE BEST FRANCHISE PARTNERS



ANYWHERE



IN THE INDUSTRY

THE BEST FRANCHISE BUSINESS MODEL

**STRONG
INTERNATIONAL
MASTER FRANCHISEES**



**HOMEGROWN U.S.
OWNER-OPERATORS**

TERRIFIC LEADERSHIP TEAM



Ritch Allison
CEO
8 Years



Russell Weiner
COO & The Americas
10 Years



Jeffrey Lawrence
EVP, Chief Financial Officer
18 Years



Tom Curtis
EVP, TUSA, Training &
Innovation, 33 Years



Scott Hinshaw
EVP, Franchise Ops &
Development, 32 Years



Joe Jordan
EVP, International
8 Years



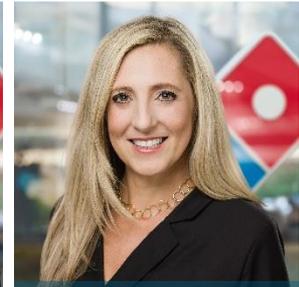
Timothy McIntyre
EVP, Communication & IR
33 Years



Kevin Morris
EVP, General Counsel &
Corporate Secretary, 2 Years



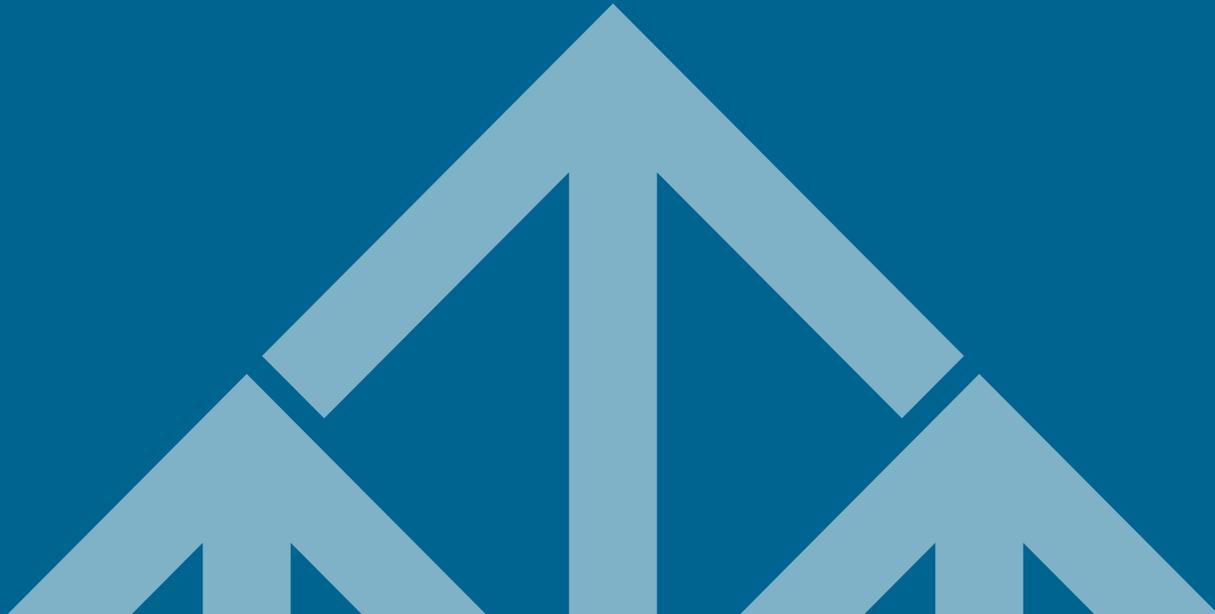
Kevin Vasconi
EVP, CIO
7 Years



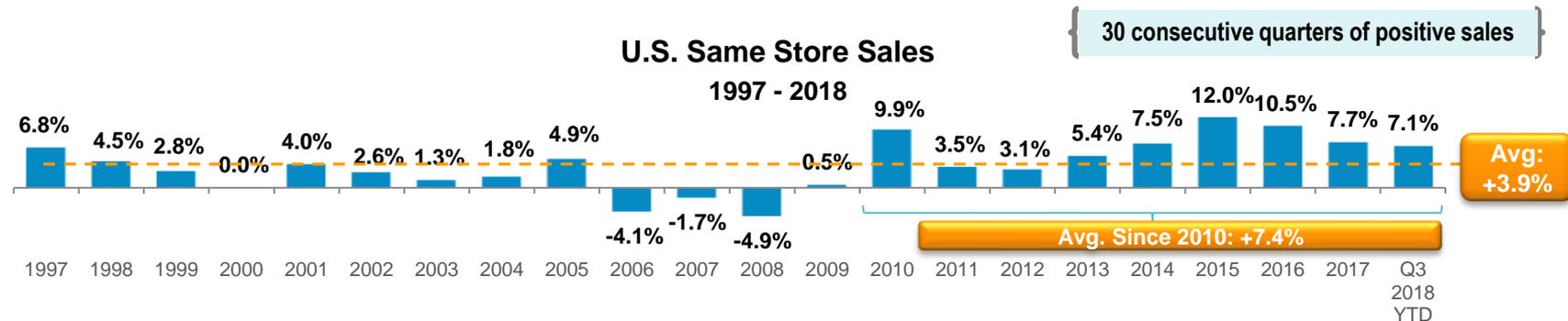
Judith Werthauer
EVP, Chief People Officer
3 Years



INDUSTRY LEADING RETAIL SALES GROWTH



CONSISTENT GLOBAL COMP GROWTH



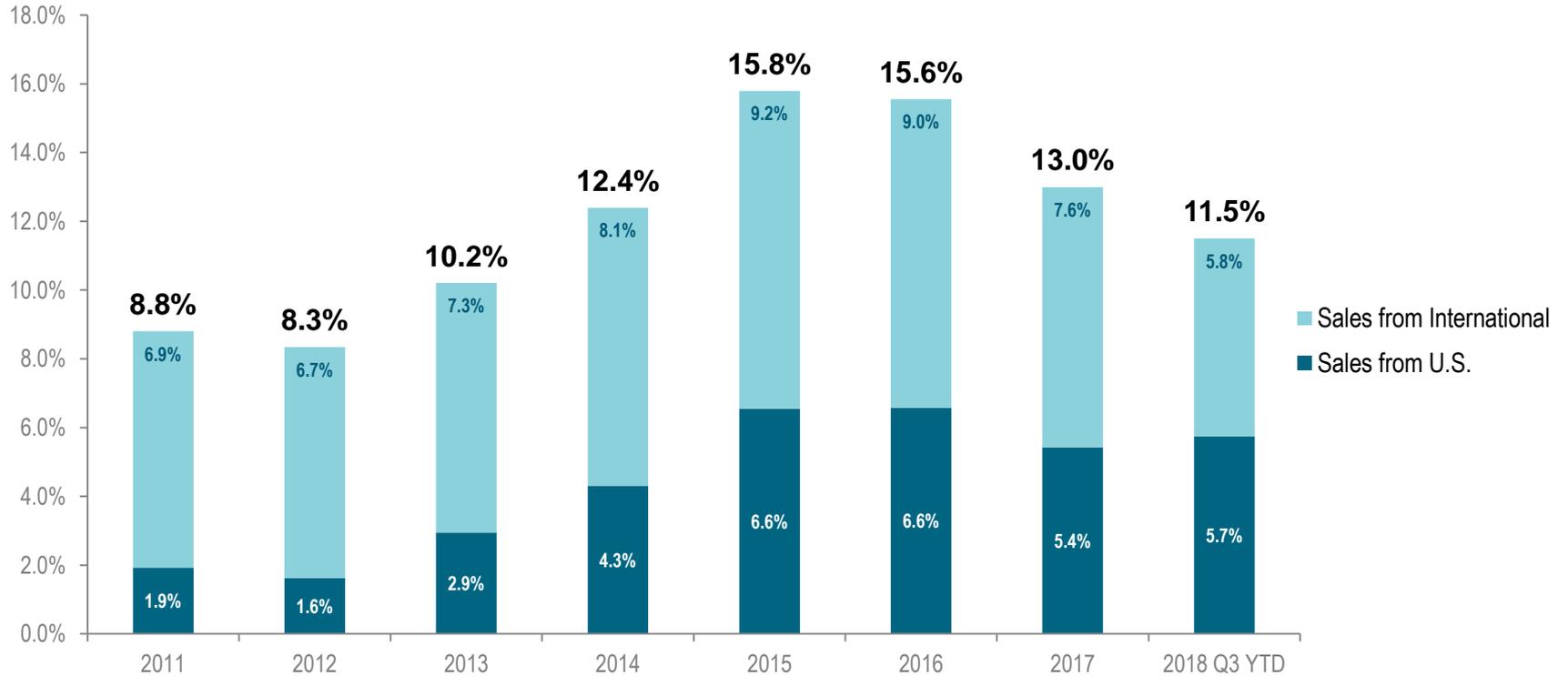
International sales exclude the impact of foreign currency exchange rate changes.

INDUSTRY-LEADING GLOBAL STORE GROWTH



Store conversions within international markets: 64 (2015)...254 (2016)...26 (2017)...46 (Q3 2018 YTD)

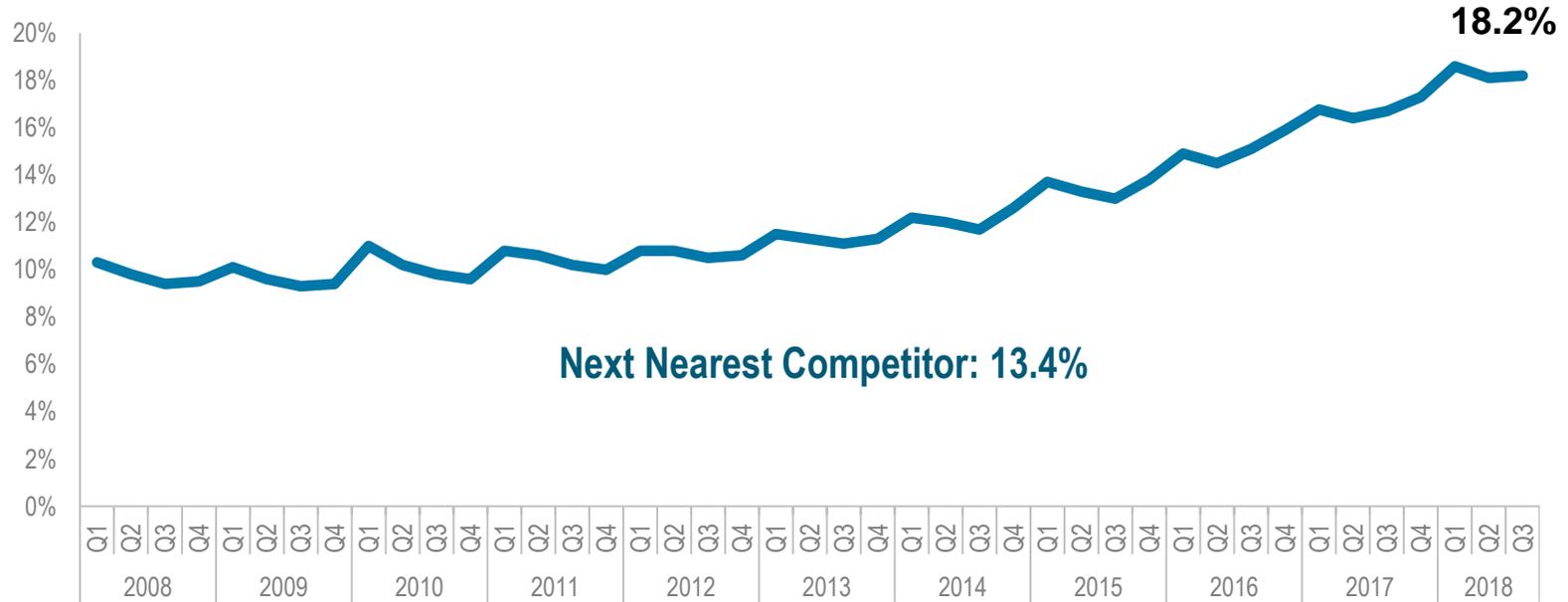
INDUSTRY-LEADING GLOBAL RETAIL SALES GROWTH

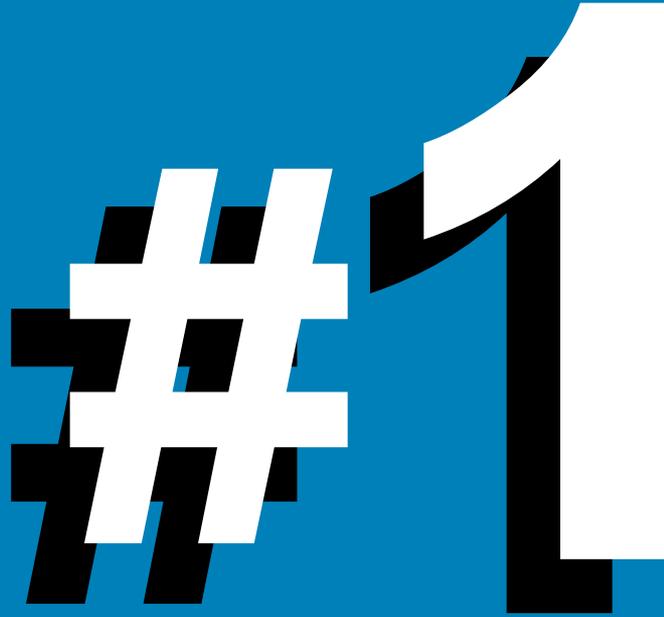


Note: 2015 excludes impact of the 53rd week; all without FX impact

DOMINANT DOLLAR SHARE GROWTH

#1 IN U.S. DOLLAR SHARE





PIZZA BRAND IN THE WORLD





**WHY WE ARE
WINNING...**

...WITH OUR CUSTOMERS



WINNING WITH OUR CUSTOMERS



PRODUCT

Best food,
variety and taste...



WINNING WITH OUR CUSTOMERS



SERVICE

Leading, but not
good enough...
Proximity via
fortressing will help!



WINNING WITH OUR CUSTOMERS



IMAGE

Freshest image in
all of QSR...



WINNING WITH OUR CUSTOMERS



VALUE

Unmatched, decade-long value proposition...
\$5.99 and \$7.99 have true equity!



WINNING WITH OUR CUSTOMERS



TECHNOLOGY

We've earned unquestioned digital leadership... now we are investing to keep it!



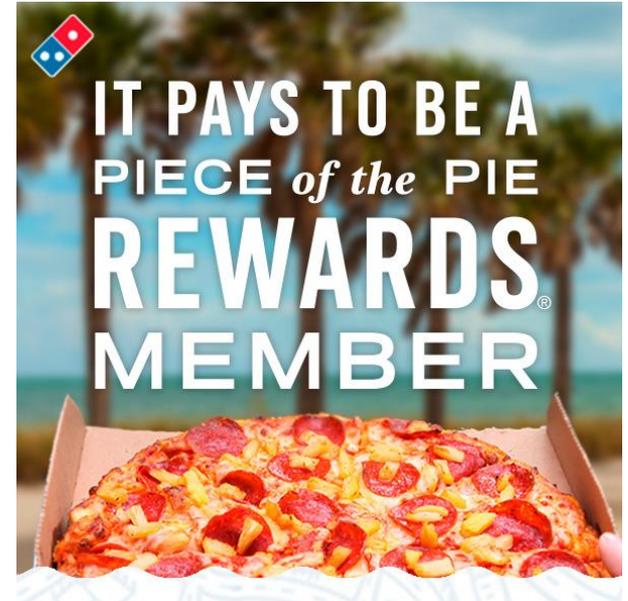
U.S. DIGITAL SALES

>65%

WINNING WITH OUR CUSTOMERS

LOYALTY

Data-driven, frequency-based, goes hand-in-hand with order count strategy...



20+ MILLION
ACTIVE LOYALTY USERS

WINNING WITH OUR CUSTOMERS

ADVERTISING

Best-in-class...
and did we mention
data-driven?



....AND WITH OUR FRANCHISEES



WINNING WITH OUR FRANCHISEES



UNIT-LEVEL ECONOMICS

Franchisee profitability
at the center of
everything we do...



WINNING WITH OUR FRANCHISEES

OPERATIONAL SIMPLICITY

Driving consistency in
product and service...

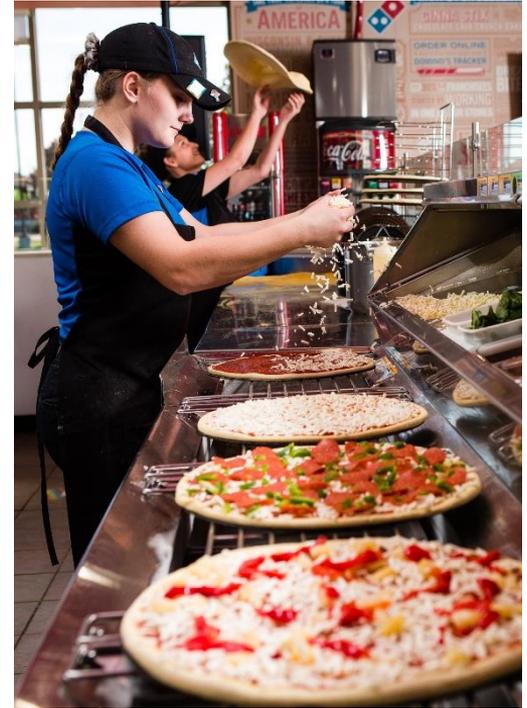


WINNING WITH OUR FRANCHISEES



DRIVING TRAFFIC & ORDERS

Rare in the industry – but the only path to long-term growth...



WINNING WITH OUR FRANCHISEES



**DATA-DRIVEN
IN EVERY
DECISION.**

Period.



WINNING WITH OUR FRANCHISEES

**GLOBAL CASH-ON-CASH RETURNS
BETTER THAN 3-YEAR PAYBACK.**

THAT IS HOW WE WIN TOGETHER.



LOOKING AHEAD.



WHAT'S NOT GOING TO CHANGE



**FRONT-FOOTED
INVESTMENTS**



FOCUS



FUNDAMENTALS



Domino's

5704

THE GOAL: DOMINANT #1.



THE GOAL: DOMINANT #1

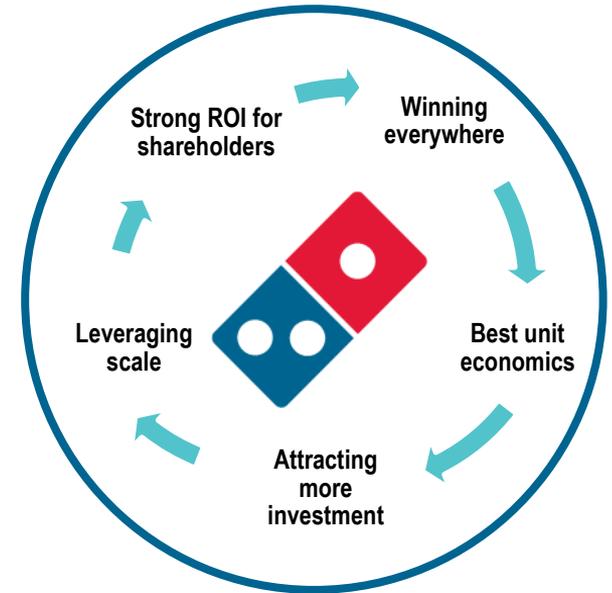
25,000 Stores Worldwide...

\$25 Billion in Global Retail Sales...

By the year 2025.

DOMINANT #1 CREATES A VIRTUOUS CYCLE

- **Winning in every neighborhood and market**
- **Driving the best unit and franchisee economics**
- **Attracting more investment from our franchisees and master franchisees**
- **Leveraging our scale at the enterprise level**
- **Generating best-in-class returns for our shareholders**



WHAT MATTERS.





ering Oven-Baked
Goodness
Since 1960



RUSSELL WEINER

CHIEF OPERATING
OFFICER & PRESIDENT
OF THE AMERICAS

WHAT MATTERS...

HOW WE GET TO DOMINANT #1 MATTERS



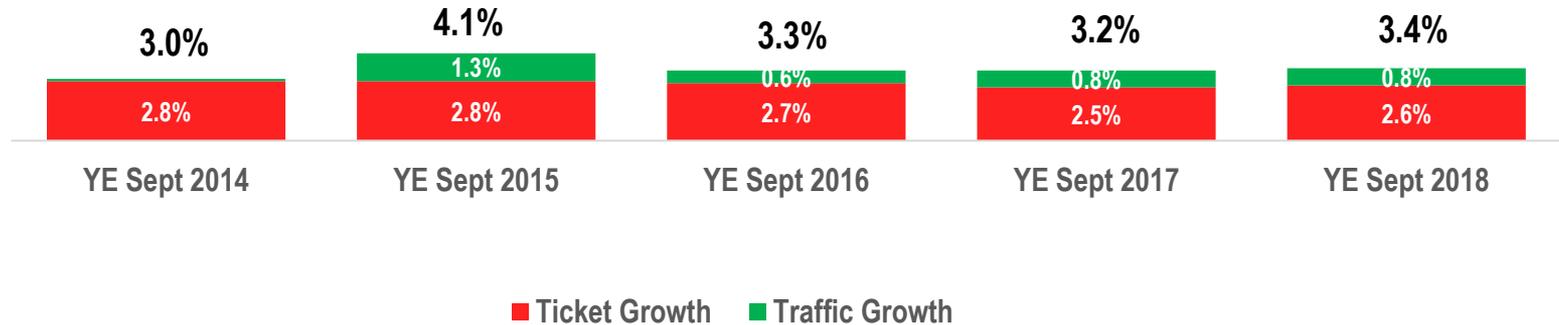
ORDER COUNT

**HEALTHY
GROWTH**



QSR CATEGORY GROWING PRIMARILY THROUGH TICKET

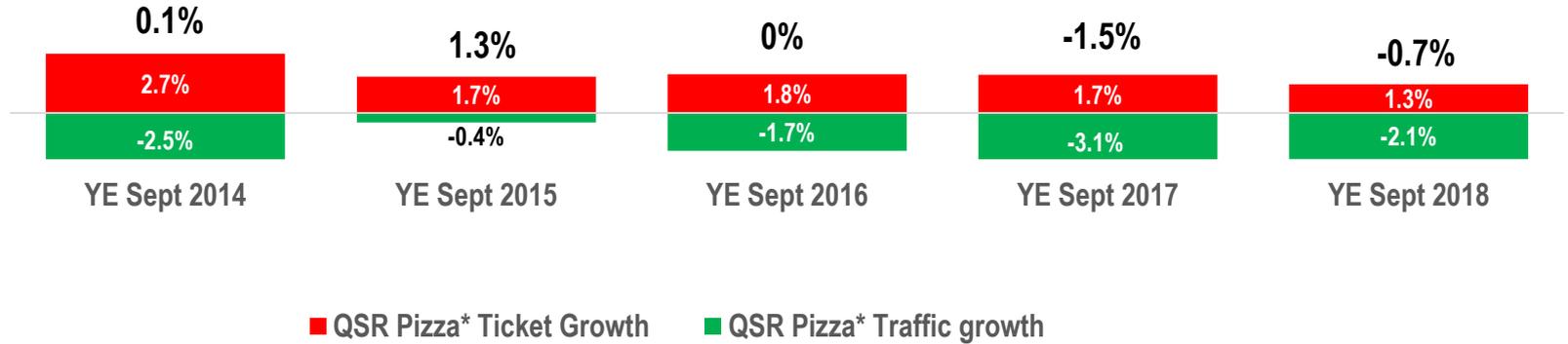
QSR (ex-Retail) Dollar Sales PCYA



PIZZA CATEGORY (less Domino's) GROWING SOLELY THROUGH TICKET

...AND IS NEGATIVE THE LAST TWO YEARS

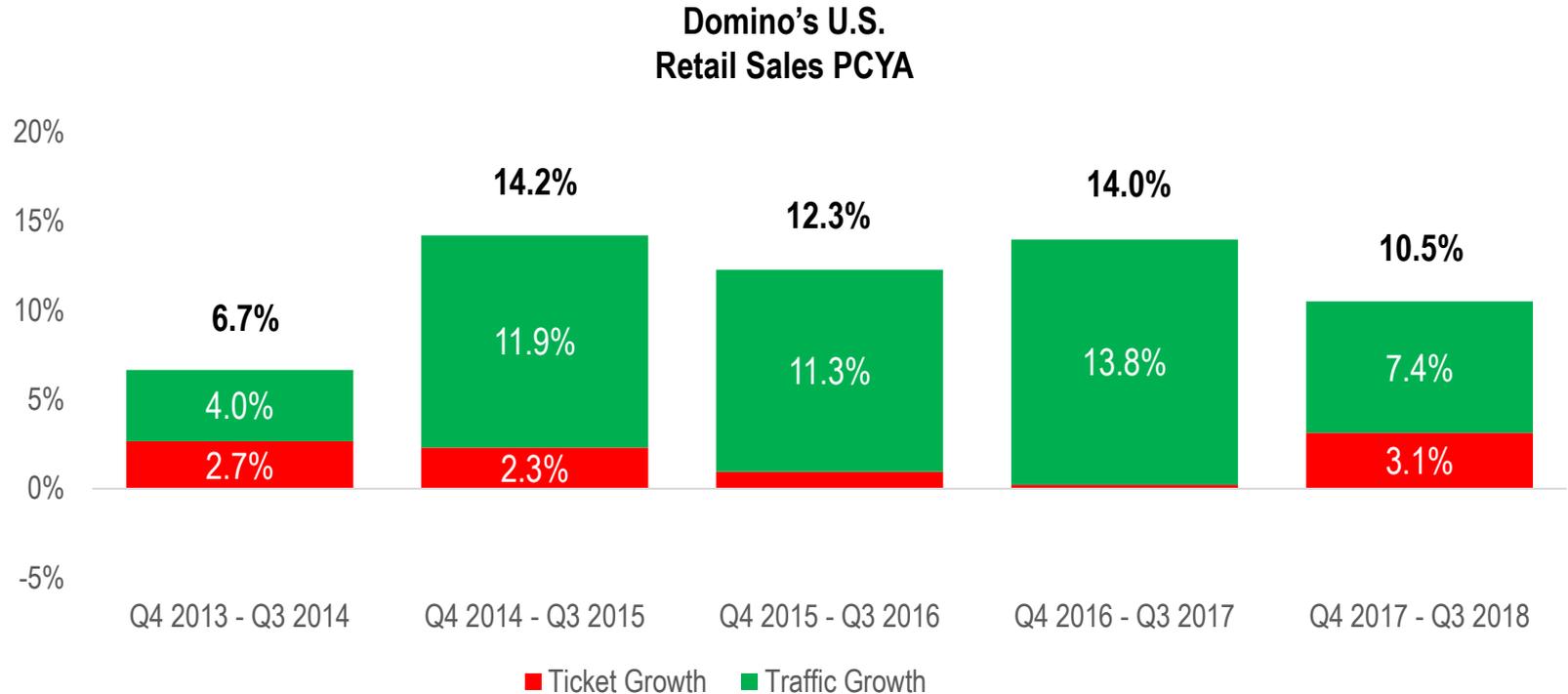
QSR Pizza (ex-Domino's) Dollar Sales PCYA



Source: The NPD Group/CREST®
Ticket = Average Eater Check, Excludes Domino's

DOMINO'S GROWTH PRIMARILY THROUGH ORDERS

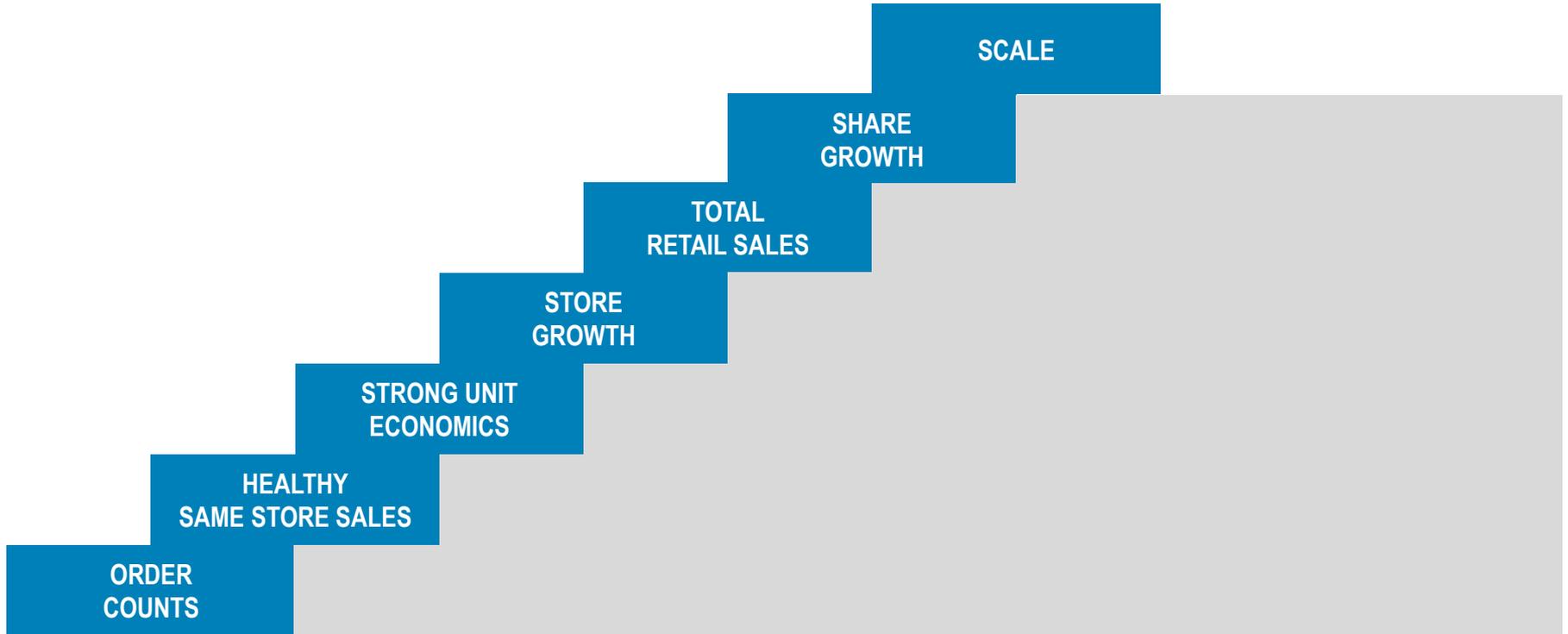
IN CONTRAST TO THE CATEGORY, DPZ SALES GROWTH HAS BEEN DUE TO INCREASES IN TRAFFIC



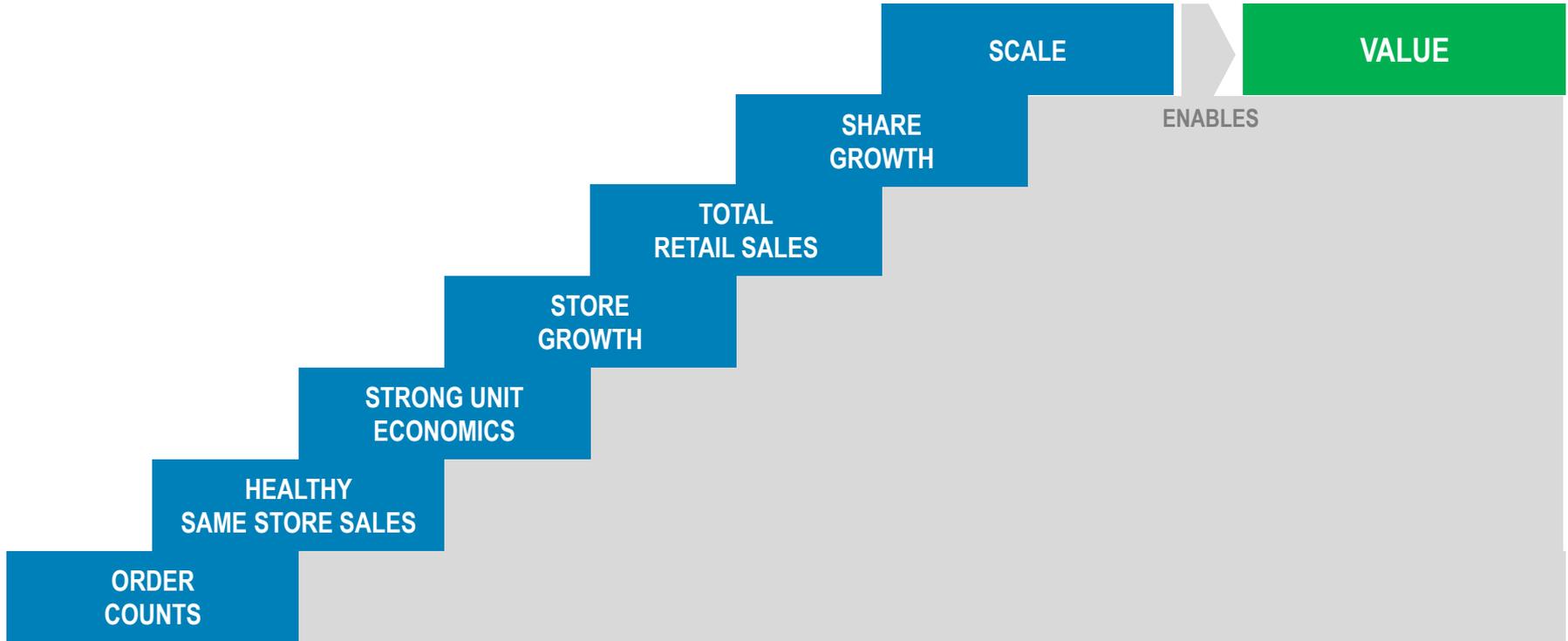
ORDERS MORE THAN DOUBLED IN THE U.S.



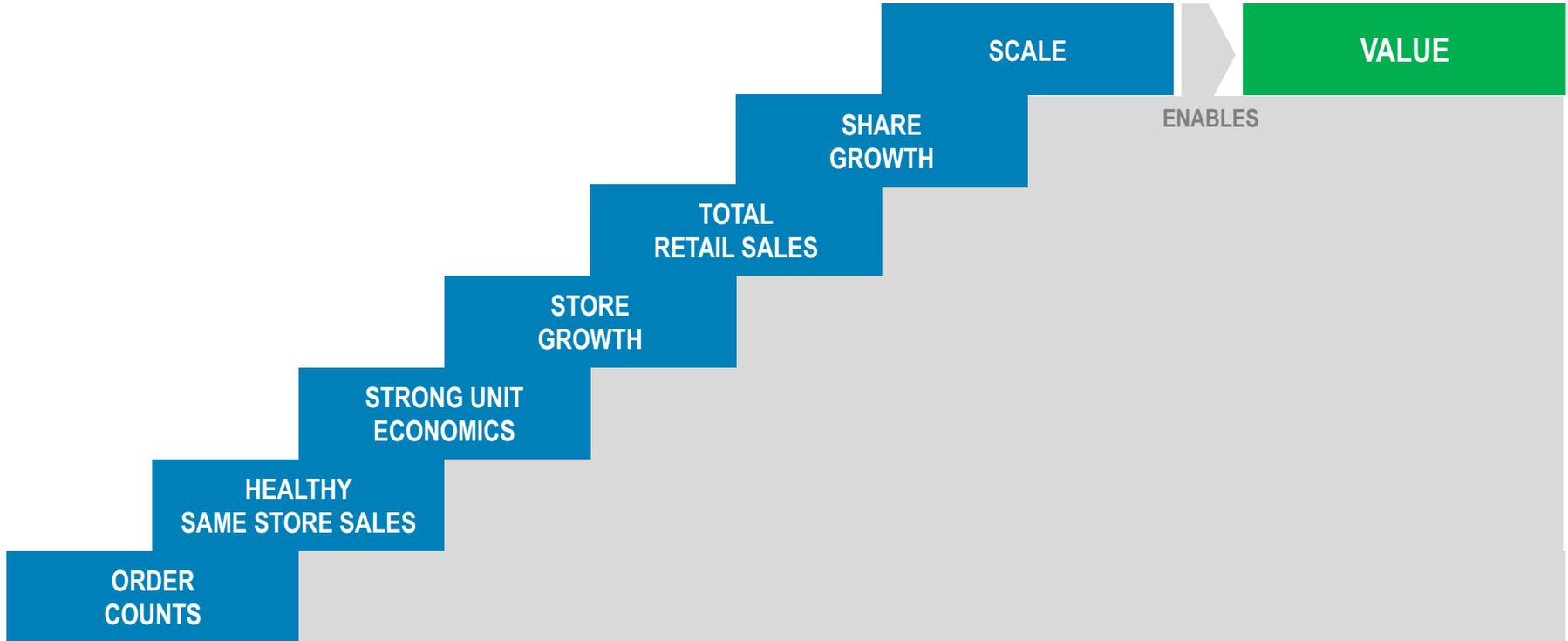
WHY ORDER COUNTS MATTER



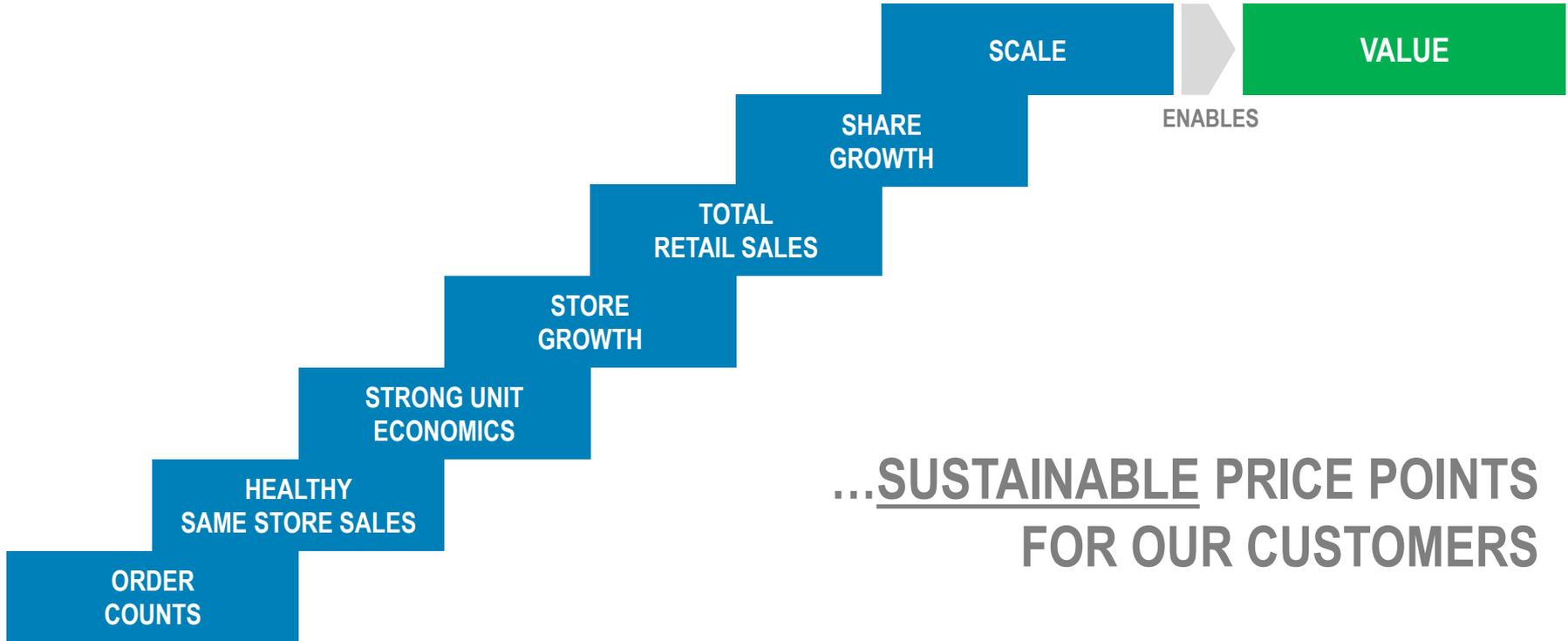
WHY ORDER COUNTS MATTER



WHY VALUE MATTERS

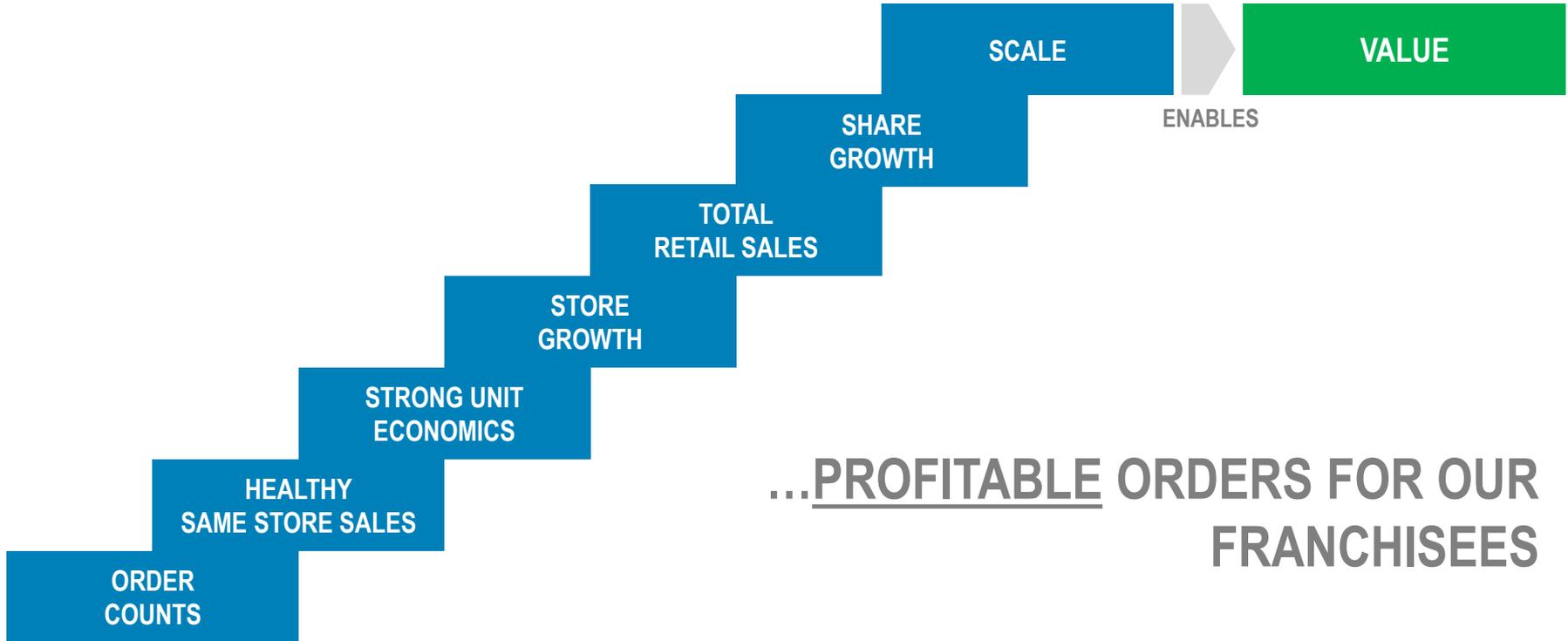


VALUE AT SCALE DRIVES...



...SUSTAINABLE PRICE POINTS
FOR OUR CUSTOMERS

VALUE AT SCALE DRIVES...



**MAKES HEADWINDS
FOR EVERYONE
ELSE...**



...TAILWINDS FOR DOMINO'S

VALUE AT SCALE DRIVES PROFIT POWER



**CONSISTENT
AND
SUSTAINABLE**

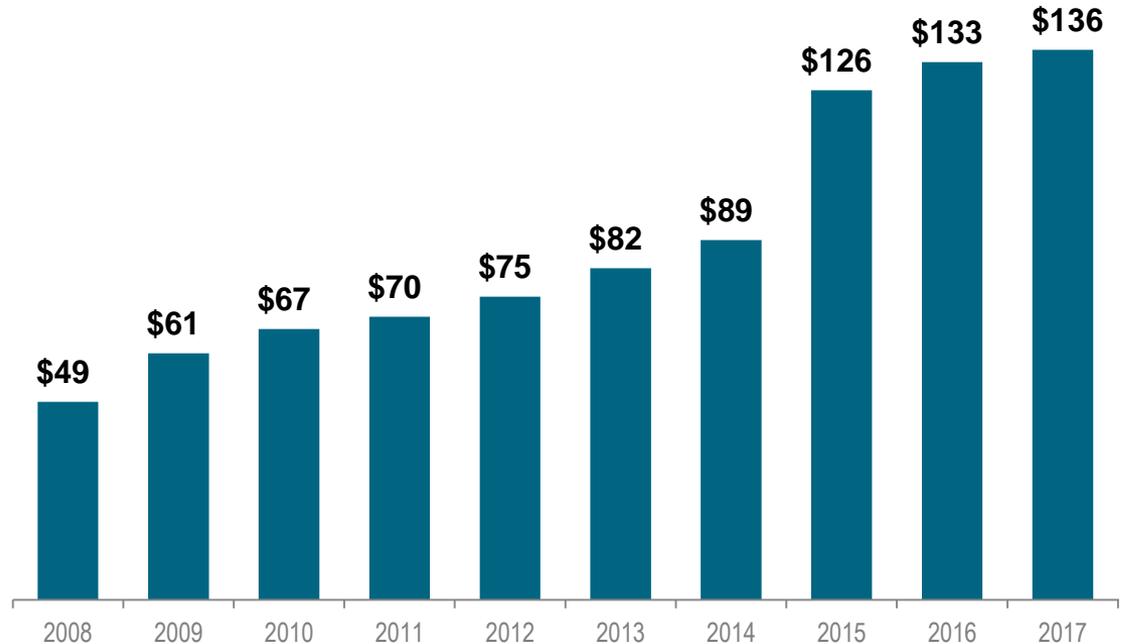


**PROFIT POWER >
PRICING POWER**



**EVEN WHEN ECONOMIC
CIRCUMSTANCES HAVE
IMPEDED PRICE
INCREASES**

VALUE AT SCALE DRIVES PROFIT POWER



**Launched
In December**

*Average store economics are internal Company estimates based on unaudited results reported by domestic franchise owners. 2018 data to be finalized in 2019.

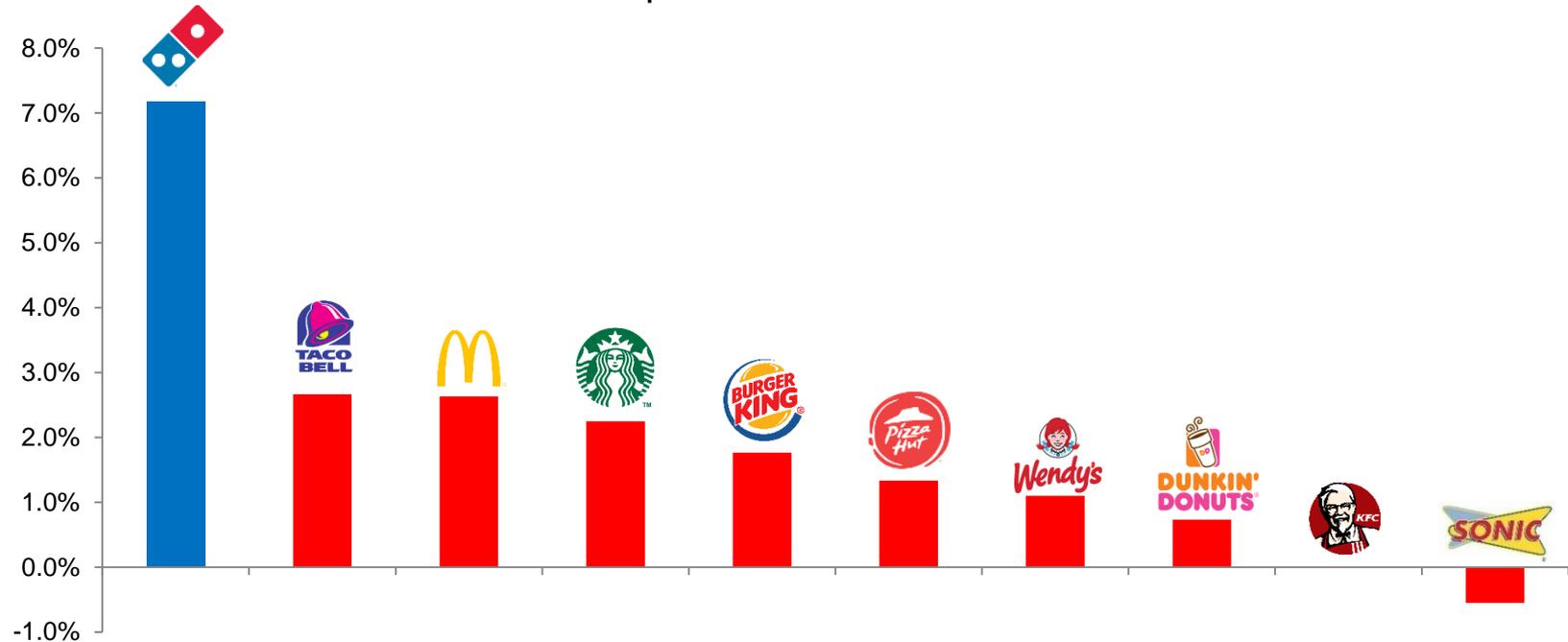
PROFIT POWER IS ACHIEVED THROUGH...



WE KNOW SOME ARE WORRIED ABOUT IMPACT ON COMP...

1.0-1.5%

2018 Q3 YTD Average Same Store Sales Top 10 Domestic QSR Brands



Top 10 Public QSR brands from Restaurant News 2017 Top 100 by US Sales
 SSS from Public filings and other public sources. Starbucks and Sonic sales are through Q4, all other brands are through Q3.
 SSS from US system unless unavailable. Where unavailable, the closest store group that is publicly reported (eg. North America) was used.

WHY DOESN'T THE COMP IMPACT WORRY US?

- **Sustaining the best same-store sales in the industry**
- **Order count requires capacity**
- **Unit growth feeds current and future capacity**

...We are playing the short and long game.

WHY FORTRESS?

- **Proximity = better service**
- **Better driver economics and opportunity**
- **Increased, incremental carryout sales**
- **Maximizes enterprise growth and profitability opportunity for franchisees**
- **Defends against aggregators**
- **Drives/keeps competition out**

WHERE IS FORTRESSING WORKING? INDIA.

We have one less competitor in the market...and we didn't "comp" them into leaving.

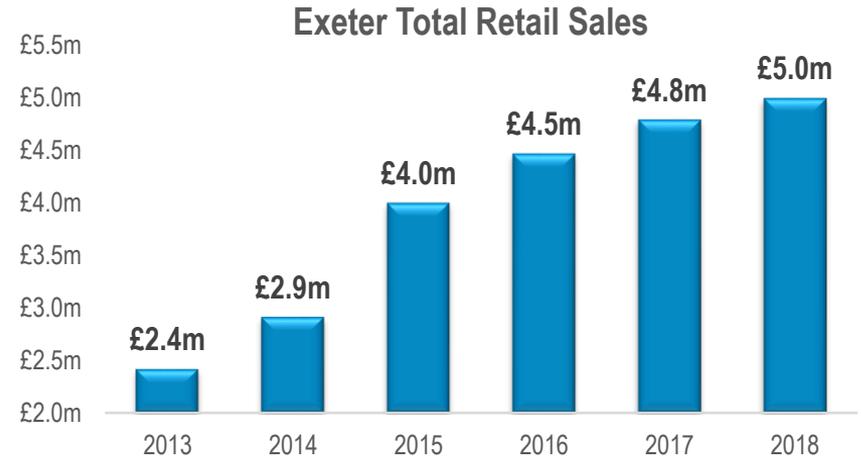
We fortressed them out.



WHERE IS FORTRESSING WORKING? UK

Exeter, UK

- Split in 2014 and 2015
- 2018 total sales +106.5% vs. 2013
- Significant service improvements in the area, mainly driven by reduced leg time



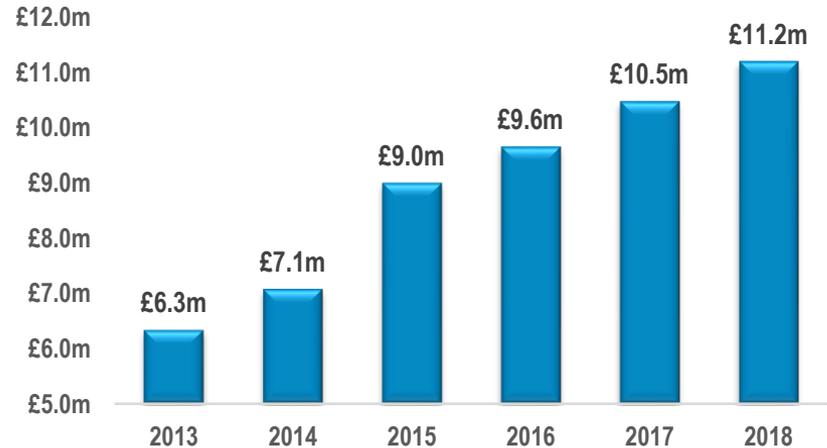
WHERE IS FORTRESSING WORKING? UK

Nottingham, UK

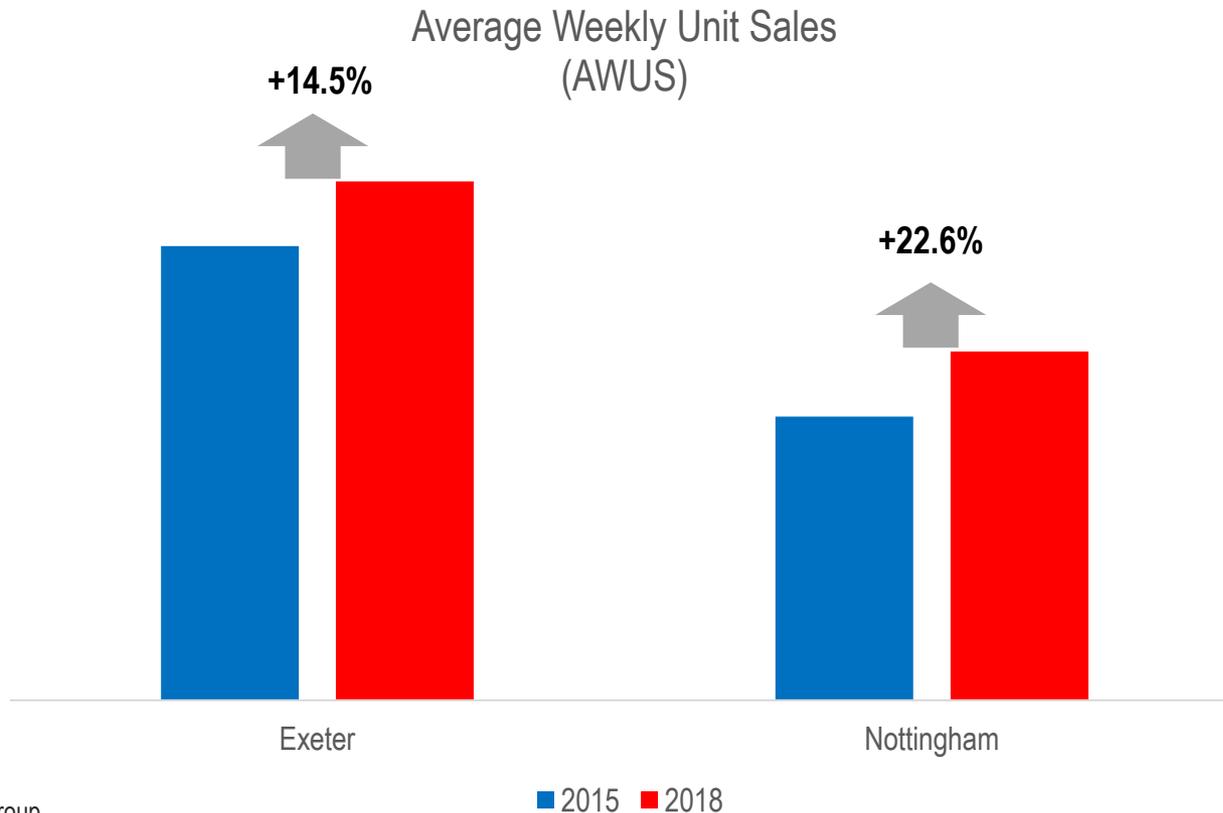
- 4 additional stores since 2013
- 2018 total sales +76.8% vs. 2013
- Average delivery time now at 23.9 minutes



Nottingham Total Retail Sales

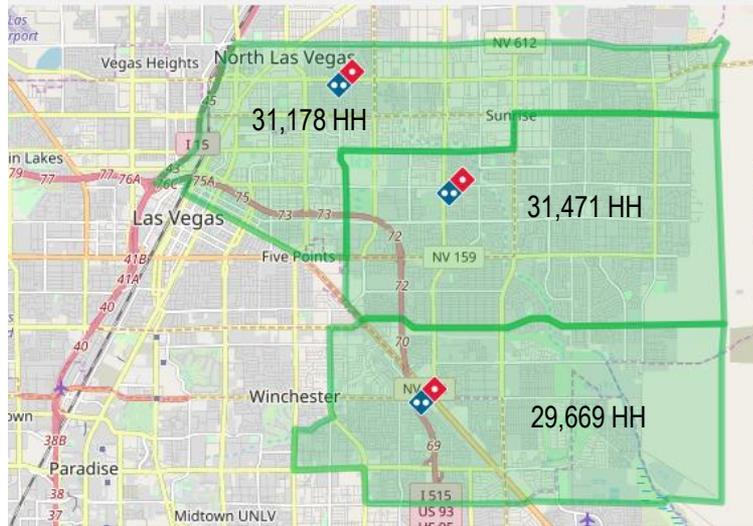


EXETER & NOTTINGHAM CONTINUING TO GROW POST SPLITS

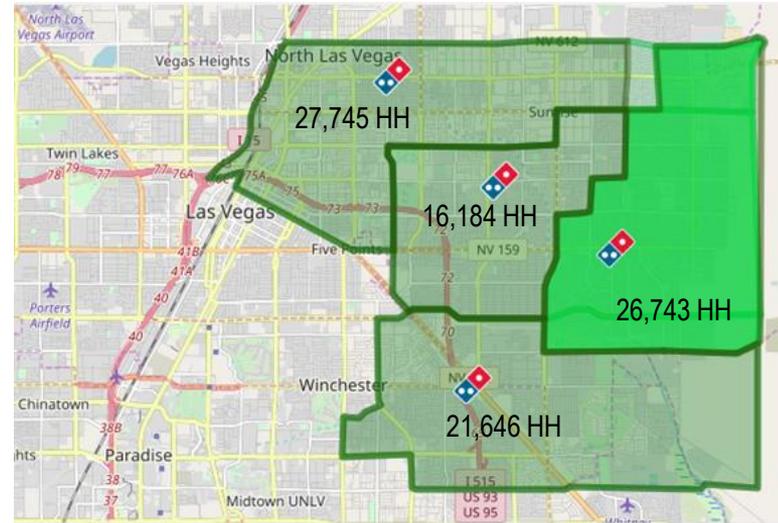


WHERE IS FORTRESSING WORKING? LAS VEGAS

12 months Pre-Realignment (3 stores)



12 months Post-Realignment (4 stores)



RESULTS FOR STORE CLUSTER

Avg Annual Sales per store/yr	+\$42,120
Avg Carryout Sales per store/yr	+\$81,640
Net Promoter Score	+12
Avg EBITDA per store/yr	+\$16,654

WE PLAN TO INCREASE STORE COUNT IN LAS VEGAS BY 25% IN THREE YEARS...ALL REALIGNMENTS

Opened
December 2017

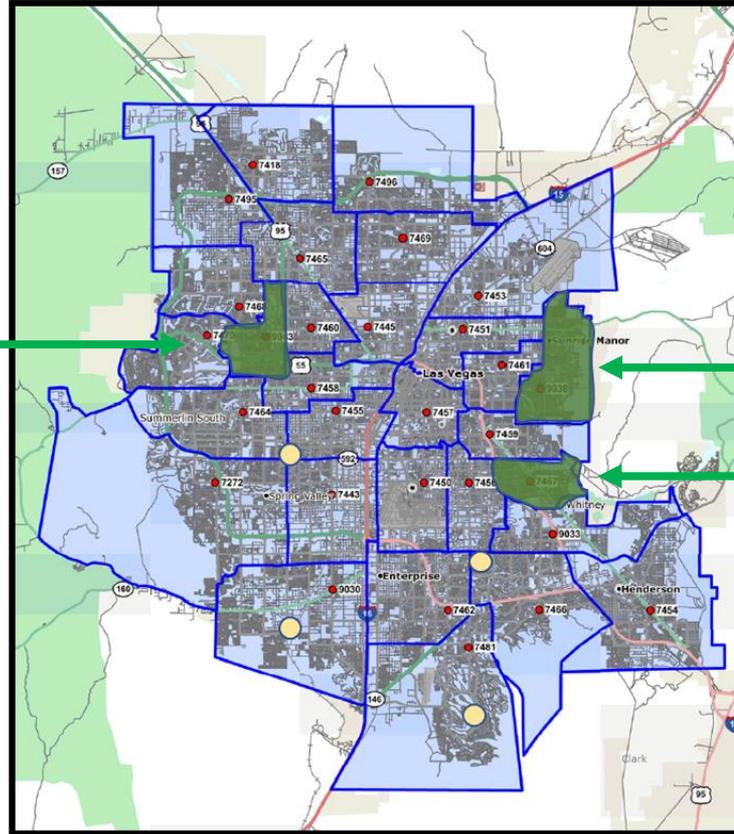
Store 9038

Opened
December 2018

Las Vegas Corporate Store Count

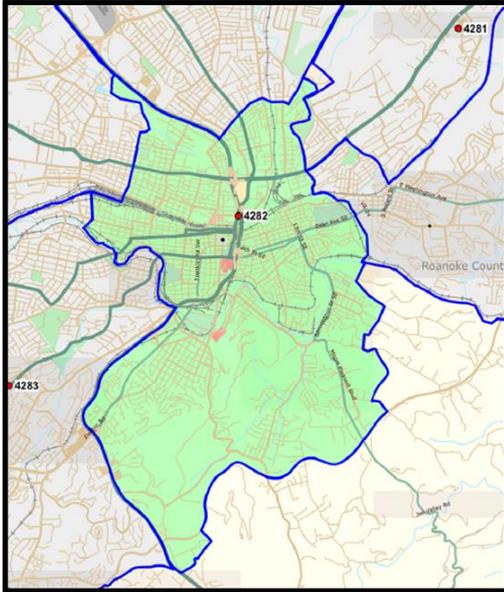
- 2016: 27
- 2019: at least 34 (+25%)

● Lease signed;
2019 planned opening



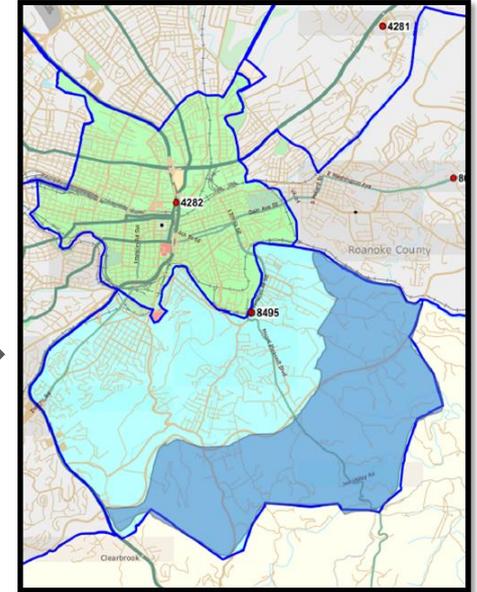
WHERE IS FORTRESSING WORKING? ROANOKE, VA

One Store



 Original Territory of Legacy Store (16,000 Addresses)

Two Stores



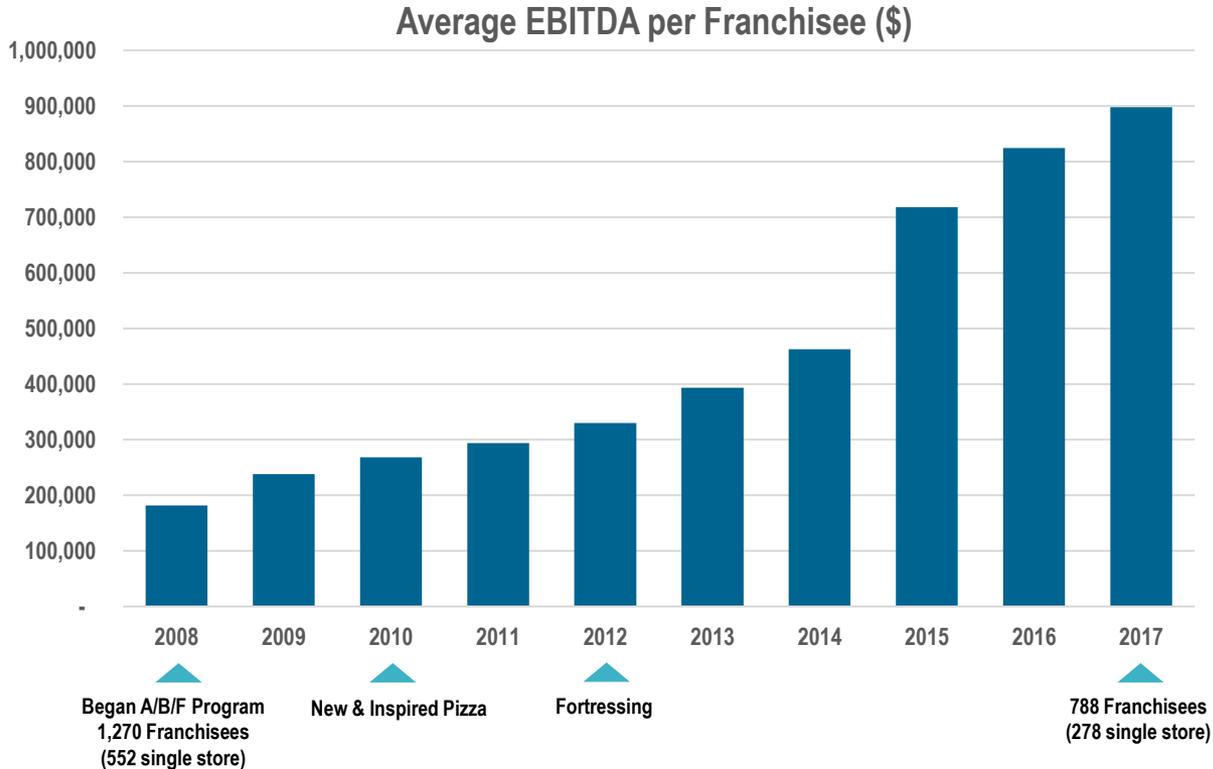
 New Territory of Legacy Store (9,850 Addresses)
 Territory of New Store from legacy store (6,620 Addresses)
 Territory of New Store (400 addresses)

Total Sales: +\$500K/yr
EBITDA: +\$130K/yr

Note: Store opened July 2017. Pre-split data are 13 periods prior to July 2017; Post-split data 13 periods after July 2017.

FORTRESSING ACCELERATES ENTERPRISE EBITDA FOR FRANCHISEES

DOMINO'S FRANCHISEES APPROACHING \$1MM IN AVERAGE ENTERPRISE EBITDA



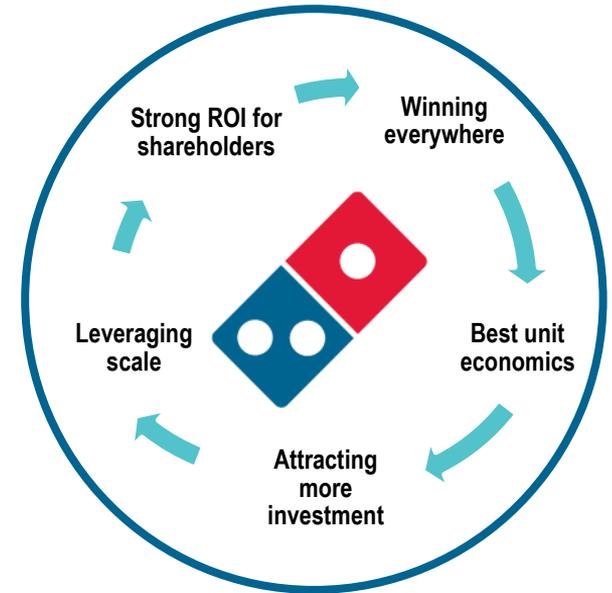
Calculation: EBITDA per store X average number of stores per franchisee.

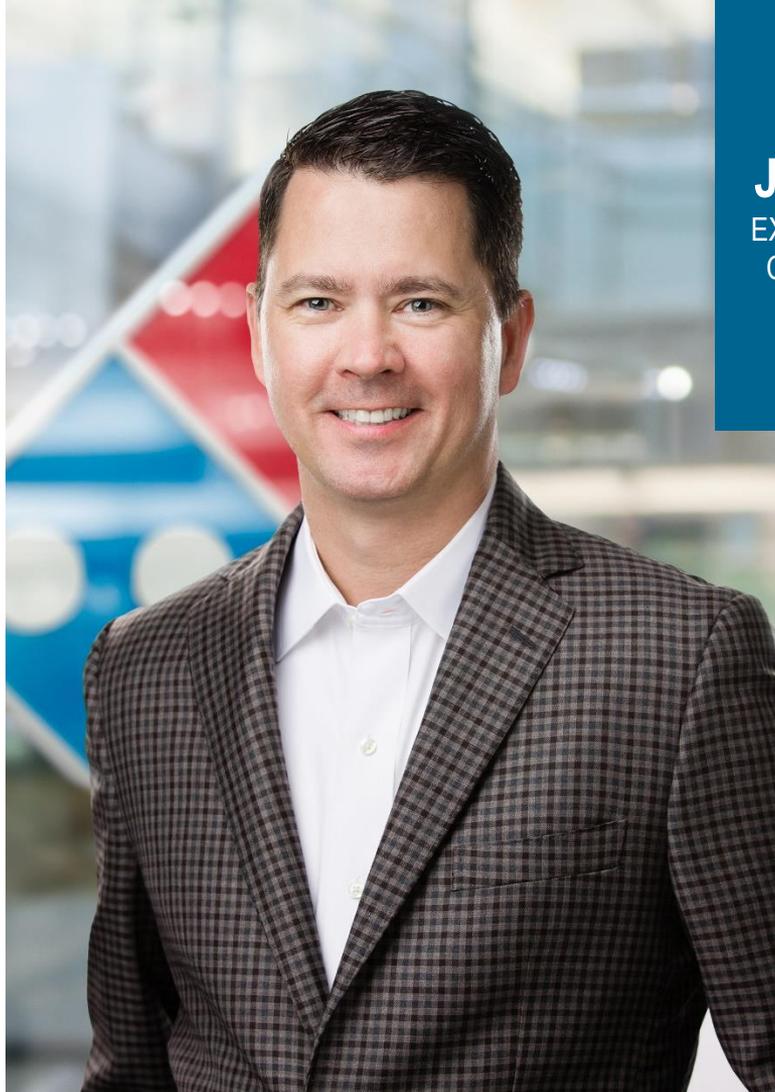
AND WHAT ABOUT THE ENTIRE U.S. FRANCHISEE SYSTEM COMBINED?



WHICH IS WHAT DRIVES THE VIRTUOUS CYCLE

- **Winning in every neighborhood and market**
- **Driving the best unit and franchisee economics**
- **Attracting more investment from our franchisees and master franchisees**
- **Leveraging our scale at the enterprise level**
- **Generating best-in-class returns for our shareholders**





JEFF LAWRENCE

EXECUTIVE VICE PRESIDENT
CHIEF FINANCIAL OFFICER

CONSISTENTLY DELIVERING GROWTH

- Top Line Growth Drivers
- Bottom Line Results
- Shareholder Returns



LOOKING AHEAD TO 2019

- Accounting Update
- Investing to Win
- Food Basket and FX Outlook
- Balance Sheet Update
- 3-5 Year Outlook

THE GLOBAL OPPORTUNITY

- Industry Outlook
- DPZ Opportunity

CONSISTENTLY DELIVERING GROWTH

- Top Line Growth Drivers
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RETAIL SALES MATTER



RETAIL SALES MATTER

Growth generated in four ways:

U.S.
Comps

International
Comps

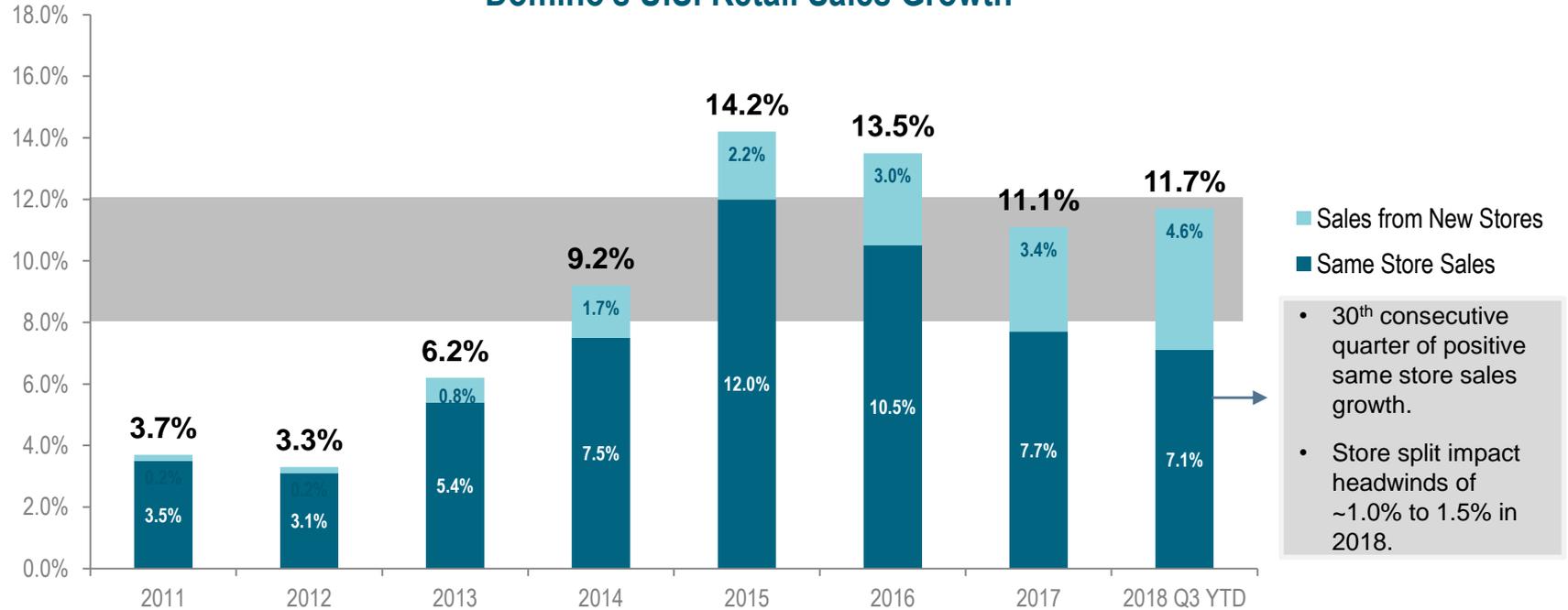
U.S.
Store Growth

International
Store Growth

= GLOBAL RETAIL SALES

ACCELERATING U.S. STORE GROWTH AND STRONG COMPS

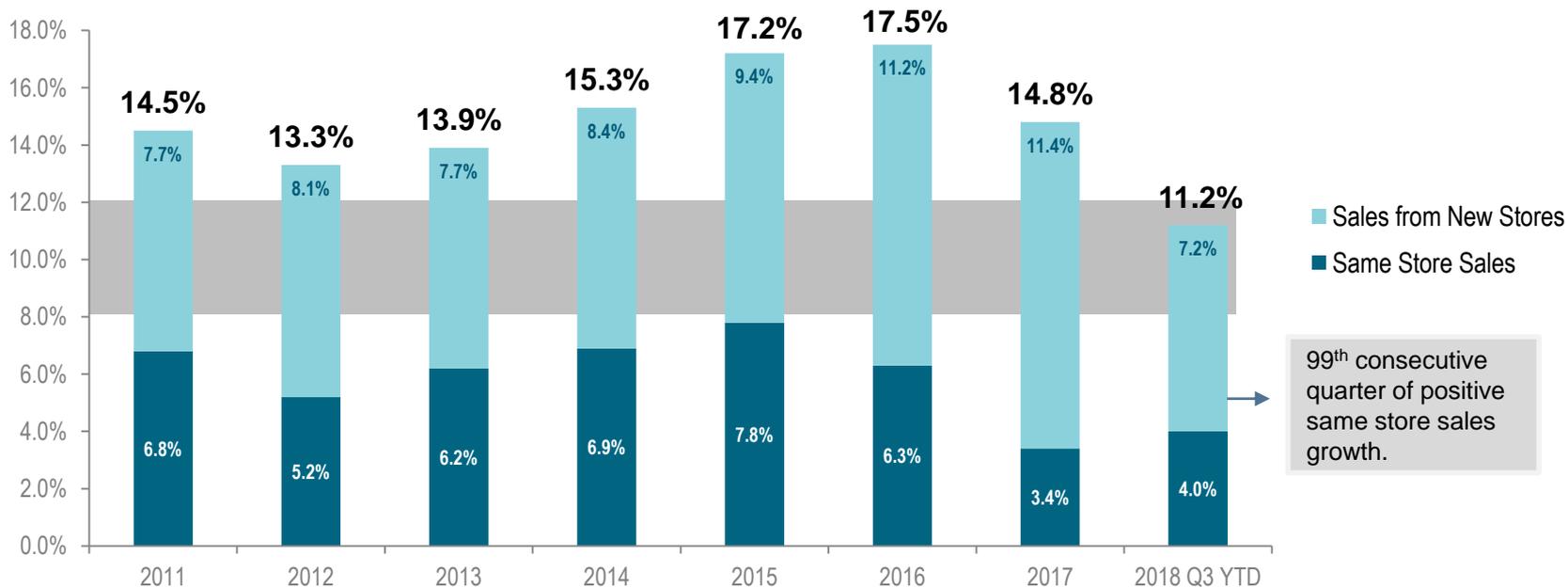
Domino's U.S. Retail Sales Growth



Note: 2015 excludes impact of the 53rd week

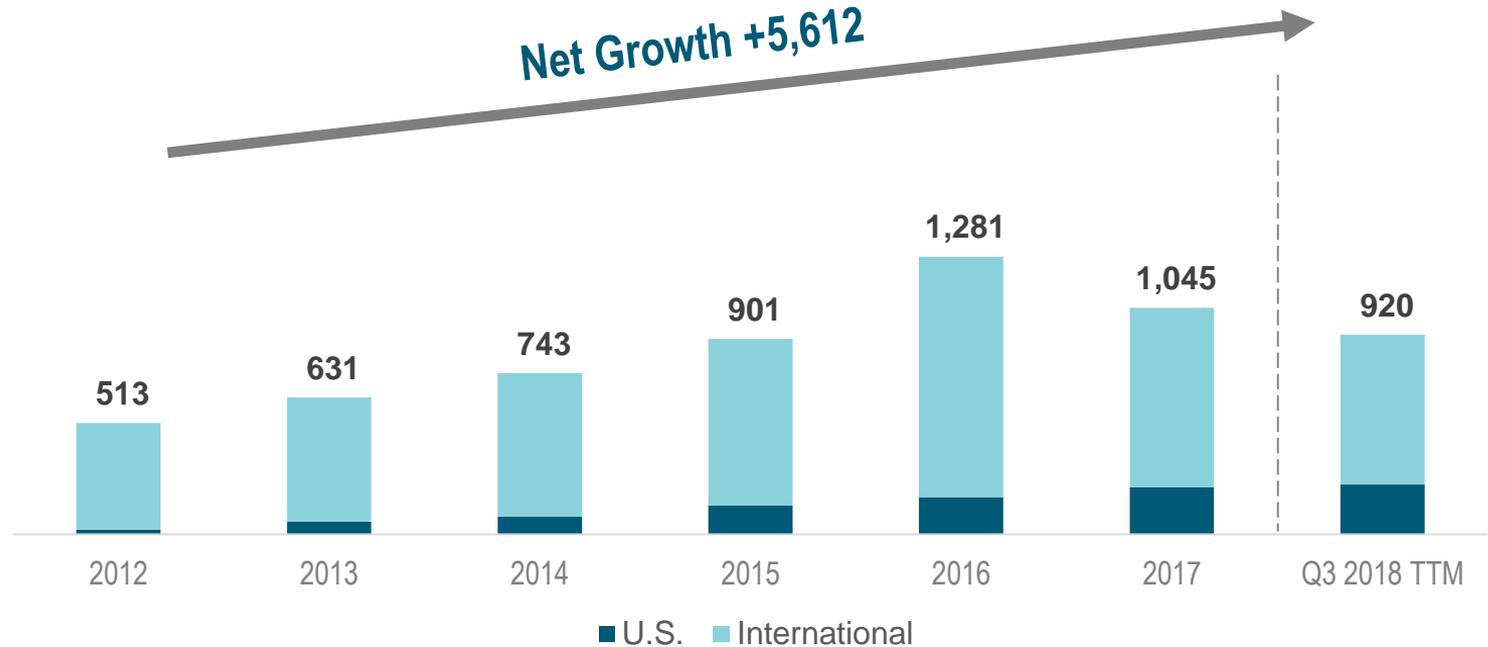
INTERNATIONAL DELIVERING DOUBLE-DIGIT GROWTH

Domino's International Retail Sales Growth (Excluding Impact of FX)



Note: 2015 excludes impact of the 53rd week

BALANCED GLOBAL STORE GROWTH MATTERS



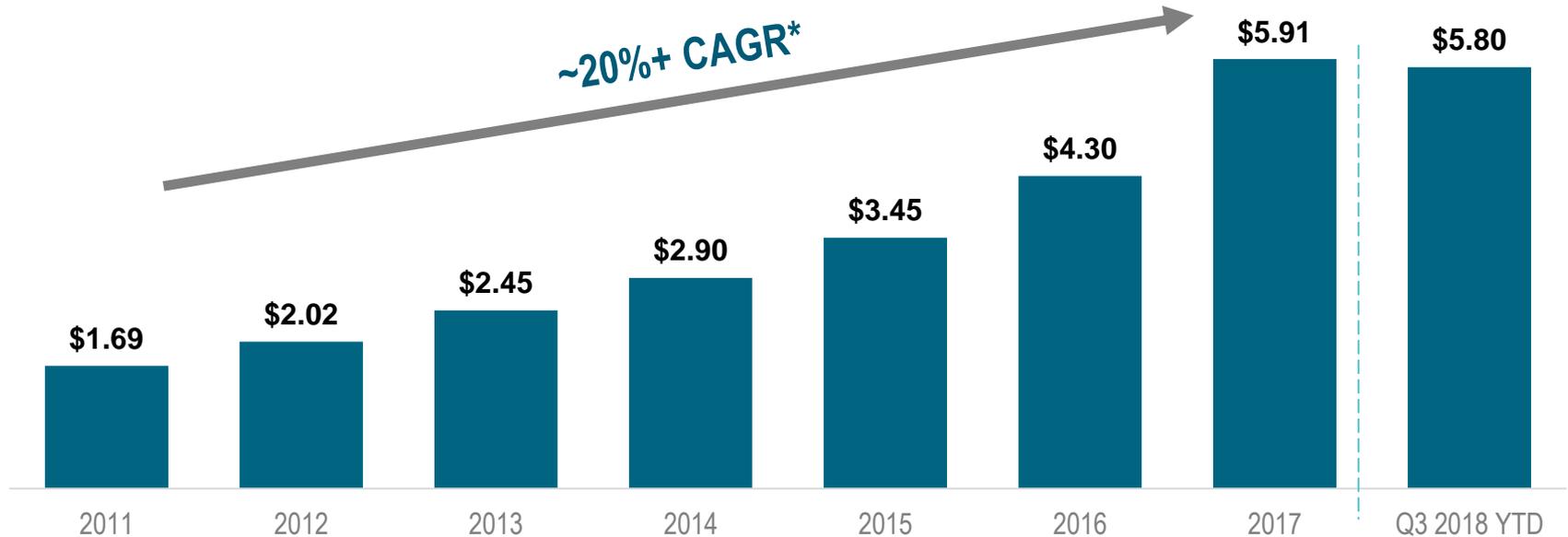
WINNING TOGETHER MATTERS – FRANCHISEES

Average U.S. Franchise Store EBITDA
(in thousands)



*Average store economics are internal Company estimates based on unaudited results reported by U.S. franchise owners. 2018 data to be finalized in 2019.

WINNING TOGETHER MATTERS – DPZ SHAREHOLDERS



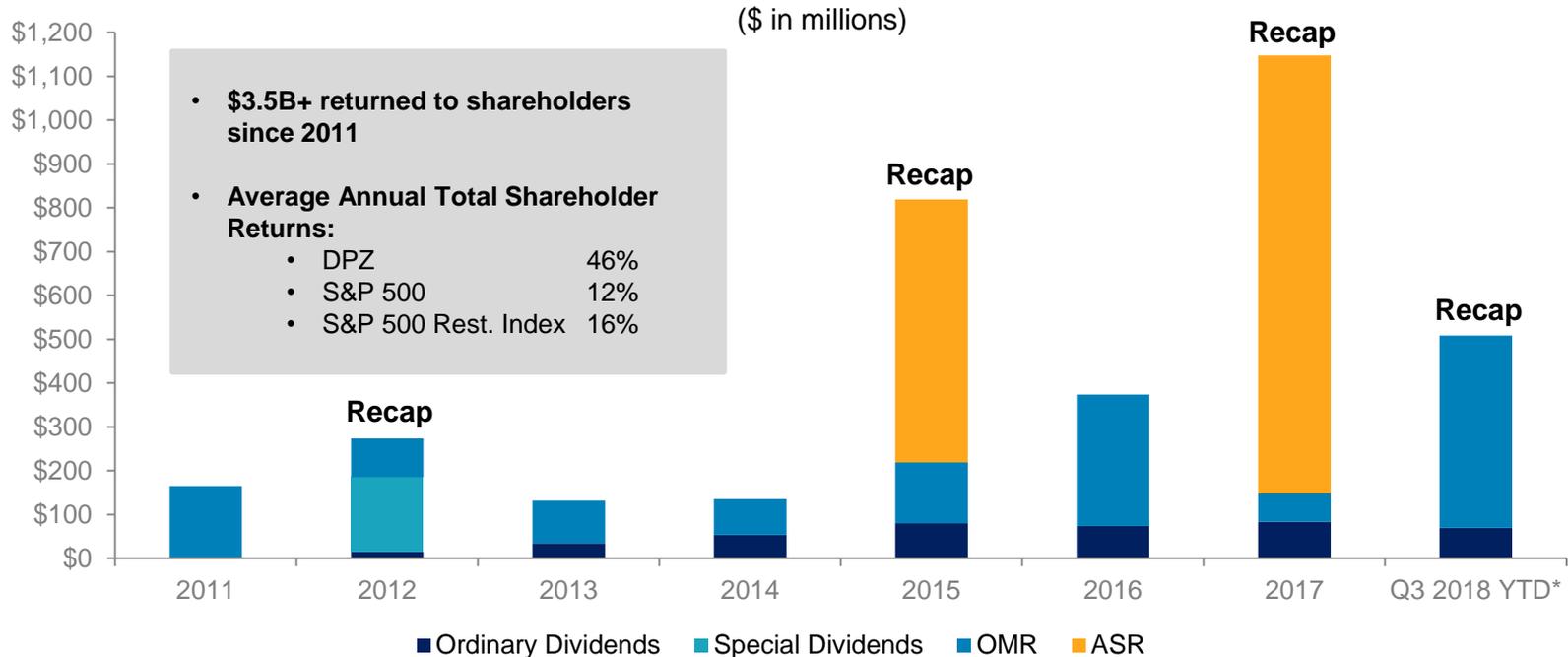
*CAGR represents 2011-2017.

EPS amounts are adjusted for items affecting comparability.

Items adjusting comparability are detailed in the respective Earnings Release on Form 8-K.

CONSISTENT SHAREHOLDER RETURNS MATTER

Share Buybacks and Dividends



CONSISTENTLY DELIVERING GROWTH

- Top Line Growth Drivers
- Bottom Line Results
- Shareholder Returns



THE GLOBAL OPPORTUNITY

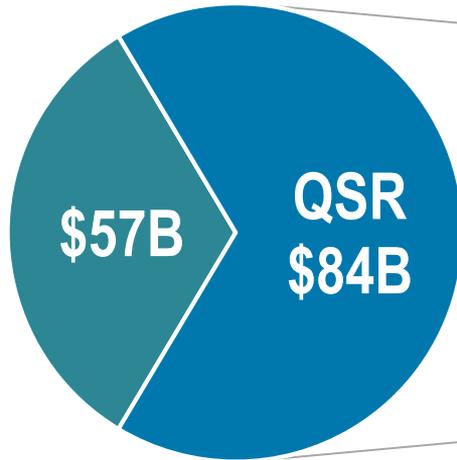
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LOOKING AHEAD TO 2019

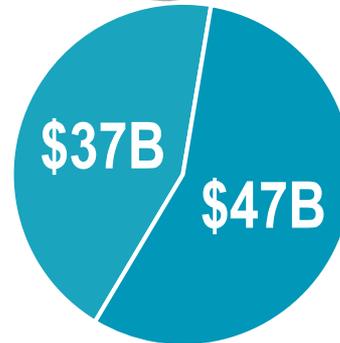
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THE GLOBAL OPPORTUNITY MATTERS

Global Pizza Industry
\$141B



Global QSR Pizza Industry
\$84B



- U.S. QSR Pizza Market
- Intl. QSR Pizza Industry

Growing

- U.S. Low Single Digits
- Intl. 3-6%
- Globally, carryout and delivery segments are growing faster than dine-in.

Fragmented

- U.S. Top 4 ~47%
- Intl. Top 4 ~32%

Source for U.S. Pizza Category from The NPD Group/CREST® year ending November 2018: the U.S. QSR pizza category is valued at \$36.5 billion, and the U.S. Casual Dining pizza category is valued at \$2.9 billion.
Source for International Pizza Category from Euromonitor International: the International QSR pizza category is valued at \$47 billion and the International Full Service pizza category is valued at \$54 billion.
Methodology and definitions for International category estimates have changed since previous updates.

THE GLOBAL GROWTH OPPORTUNITY MATTERS

DPZ U.S. Store
Opportunity

2,000+

THE GLOBAL GROWTH OPPORTUNITY MATTERS

DPZ U.S. Store
Opportunity

2,000+

Top 15 International
Markets Store Opportunity
(Excluding BRIC)

3,000+

THE GLOBAL GROWTH OPPORTUNITY MATTERS

DPZ U.S. Store
Opportunity

2,000+

Top 15 International
Markets Store Opportunity
(Excluding BRIC)

3,000+

**BRIC Store
Opportunity**

3,500+

CONSISTENTLY DELIVERING GROWTH

- Top Line Growth Drivers
- Bottom Line Results
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THE GLOBAL OPPORTUNITY

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IMPACT OF LEASE ACCOUNTING STANDARD

Expect significant balance sheet gross-up at Q1 2019

No material income statement impact expected

No changes to prior year financials

SMART INVESTING FOR THE LONG-TERM MATTERS



SMART INVESTING FOR THE LONG-TERM MATTERS

Projected 2019 Gross G&A

\$390 – 395M

Projected 2019 Capital
Expenditures

\$110 – 120M

2019 U.S. FOOD BASKET OUTLOOK

Current U.S. store food basket outlook is projected to be up 2% to 4% vs. 2018 levels



2019 FX OUTLOOK

Diversified portfolio of more than 60 currencies

Currently projecting a \$5.0M to \$10.0M negative impact in 2019 vs. 2018 rates



BALANCE SHEET UPDATE

Ended Q3 2018 with a leverage ratio ~5.5x

Next par call opportunity January 2020

Goal is to optimize cost of capital over time; will continue to be opportunistic

REAFFIRMING OUR 3-5 YEAR OUTLOOK



Outlook does not constitute specific earnings guidance.
Domino's does not provide quarterly or annual earnings estimates.

WHAT MATTERS.



DPZ
INVESTOR DAY
2019





QUESTIONS?