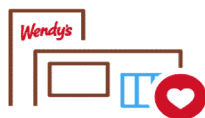


# Investor Fact Sheet

WENDY'S CREATES JOY & OPPORTUNITY THROUGH FOOD, FAMILY & COMMUNITY



## RESTAURANTS

A place I love to go

CLEAN & WELL MAINTAINED  
UP TO DATE  
EASY & CONVENIENT  
UPBEAT & COMFORTABLE

## FOOD

Food I love

FRESH  
HONEST INGREDIENTS  
CRAVEABLE TASTE  
MADE RIGHT



## The Wendy's Way

DELIGHT EVERY CUSTOMER.

WENDY'S KIND OF PEOPLE



## SERVICE

An experience that brings me back

FRIENDLY  
ACCURATE  
FAST

## VALUE

Worth what I pay

COMPETITIVE PRICE  
WENDY'S QUALITY  
GREAT EXPERIENCE



QUALITY IS OUR RECIPE

TREAT PEOPLE WITH RESPECT

DO THE RIGHT THING

PROFIT MEANS GROWTH

GIVE SOMETHING BACK

WE WILL BECOME **THE WORLD'S MOST THRIVING & BELOVED** RESTAURANT BRAND

### North America Same-Restaurant Sales

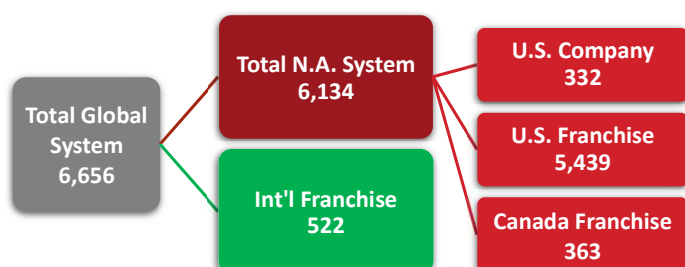
|                | 2017 |      |       |       |        | 2018 |      |
|----------------|------|------|-------|-------|--------|------|------|
|                | 1Q   | 2Q   | 3Q    | 4Q    | FY2017 | 1Q   | 2Q   |
| U.S. Company   | 0.8% | 1.7% | -0.5% | -1.0% | 0.2%   | 0.8% | 2.0% |
| N.A. Franchise | 1.7% | 3.3% | 2.1%  | 1.4%  | 2.1%   | 1.7% | 1.9% |
| N.A. System    | 1.6% | 3.2% | 2.0%  | 1.3%  | 2.0%   | 1.6% | 1.9% |

### Company-Operated Restaurant Margin

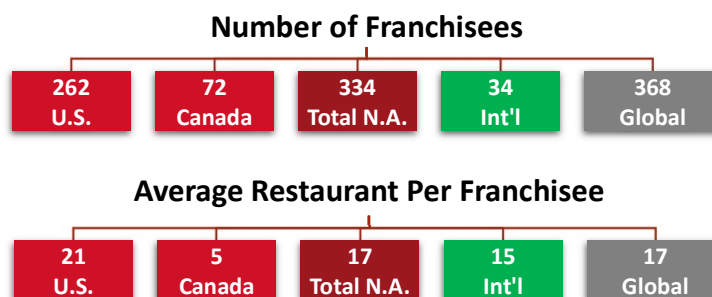
|         | 2017 <sup>1</sup> |       |       |       |        | 2018  |       |
|---------|-------------------|-------|-------|-------|--------|-------|-------|
|         | 1Q                | 2Q    | 3Q    | 4Q    | FY2017 | 1Q    | 2Q    |
| Company | 16.0%             | 18.8% | 15.9% | 16.6% | 16.8%  | 13.9% | 17.4% |

<sup>1</sup> Represents recast amounts

### Q2 2018 Restaurant Counts

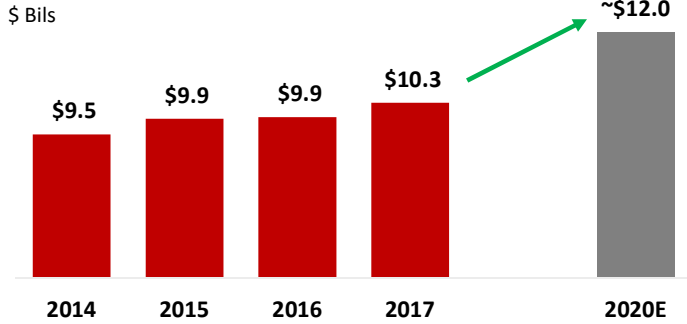


### Q2 2018 Franchisee Information



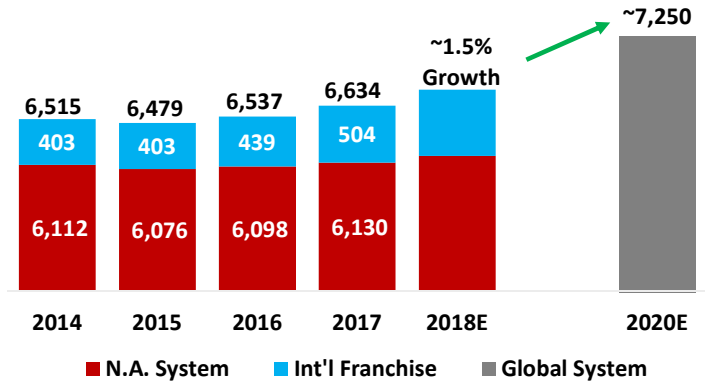
# Long-Term Outlook

## Global Systemwide Sales <sup>2</sup>

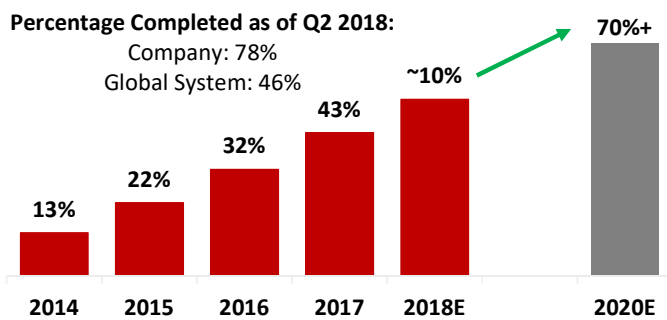


<sup>2</sup> Excludes Venezuela due to the impact of Venezuela's highly inflationary economy

## Global Restaurant Count

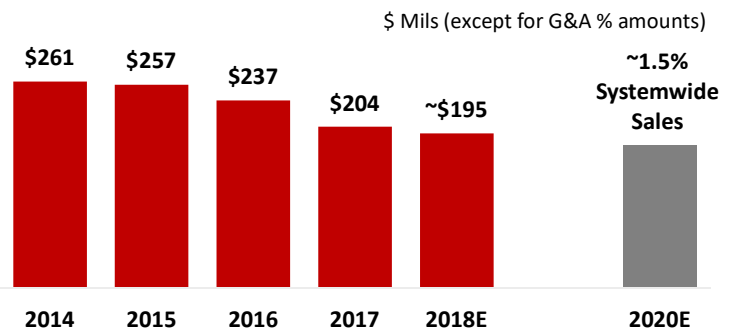


## Global Image Activation <sup>3</sup>



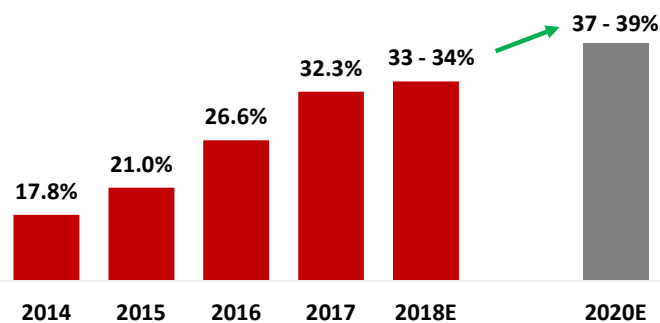
<sup>3</sup> Total system cumulative reimages & new builds

## General & Administrative Expense <sup>4</sup>



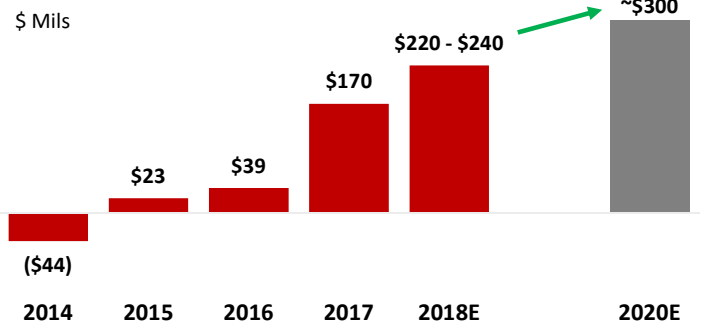
<sup>4</sup> 2016 and 2017 on a recast basis taking into account certain P&L reclassifications

## Adjusted EBITDA Margin <sup>5</sup>



<sup>5</sup> 2014/2015 adjusted to reflect bakery results as discontinued operations. 2016 and beyond shown on a recast basis taking into account revenue recognition

## Free Cash Flow



## Capital Allocation Strategy

Invest in Business for Growth

Attractive Dividend; Payout Ratio > 50%

Utilize Excess Cash to Repurchase Shares

### Strong Track Record of Shareholder Returns

\$2.3B of cumulative cash returned to shareholders between 2013 and 2017; with a 250% growth in the quarterly dividend rate

This document includes certain non-GAAP financial measures, key business measures and results presented on a recast basis, as well as "forward-looking statements" that are not historical facts and that concern possible or anticipated future results or stated Company goals. Please visit the Investor Relations webpage on the Company's website ([www.wendys.com/investor-relations](http://www.wendys.com/investor-relations)) to review the Company's disclosures regarding non-GAAP financial measures, key business measures and forward-looking statements and the Company's reconciliations of non-GAAP financial measures and recast financial statements. For complete information regarding the Company's results for a certain fiscal period, please refer to the Company's 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 webpage and the SEC website.