

H1 2022 Results Investor Presentation



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Our vision is to emulate the success of major Domino's Pizza franchises across the globe, delivering attractive returns to our shareholders and deliver best in class value for our customers.



H1 2022 highlights

EBITDA positive

- ✓ Like For Like (“LFL”) System Sales in H1 increased by 23.8% year on year (in local currency)
 - ✓ LFL increase of 21.8% in Q1, accelerating to 25.6% in Q2
 - ✓ Rapid recovery of dine-in sales with 128.1% LFL growth compared to H1 2021, whilst growing the strong delivery sales recorded in H1 2021 (+2.5% LFL)
- ✓ Total system sales increased by 16.8% to £17.1m (H1 2021: £14.6m)
- ✓ Average delivery times significantly reduced, boosting Net Promoter Scores¹, for new and existing customers
- ✓ EBITDA² increased to £388k (H1 2021: £(14k))
- ✓ Cash at bank of £1.7m at 30 June 2022, before £4.8m gross equity fundraise in August 2022

- ✓ Post period end, Nils Gornall joined the Company as CEO, bringing 28 years of operational experience at Domino’s businesses.

1. NPS measures the level of customer experience

2. excluding non-cash items, non-recurring items and store pre-opening expenses



Our core market – Poland

A significant market for Domino's which remains largely untapped

- ✓ Strong economic fundamentals
 - ✓ Large EU market with 38m population, 19th globally in terms of GDP (PPP)
 - ✓ Above average GDP growth
 - ✓ 63% GDP growth (in PPP) since 2011
 - ✓ 527% GDP growth (in PPP) since 1991
- ✓ Fragmentation of the quick service restaurant (QSR) space, opportunity to lead consolidation
- ✓ Potential to multiply the store count
 - ✓ Untapped market for Domino's in second- and third-tier towns (feasibility already proven)
 - ✓ Further in-fill opportunities in larger cities
- ✓ Croatian Domino's showing the potential to increase sales per store in the Polish market
- ✓ +30% like for like system sales growth post period end in July and August 2022



Our key team – world class & local expertise

Guidance

Andrew Rennie – non-executive director - served as the CEO of Domino's Pizza Enterprises business in Europe for more than 10 years (covering among others France, Belgium, Netherlands, Germany – where he was actively leading the acquisition and conversion of local pizza chains to Domino's). Prior to this role he was a Multi-unit franchisee, and also held the role of COO of Domino's Australia for more than 17 years in total.



Execution

Nils Gornall - CEO – 28 years of operational experience, previously CEO of Domino's Croatia and prior to that acted in various roles in Domino's Australia (one of the most successful Domino's markets with more than 800 stores) being among others awarded national store manager of 1999, national area manager 2000, new franchisee of the year in 2001 and owning in total 23 stores as franchisee. Nils owned and operated 5 of the top 10 performing stores in Australia for a period of two years.



Piotr Dzierzek – deputy CEO – 28 years of operational experience, previously CEO of Dominium and prior to that in Carrefour Poland. Started as regional store manager, promoted to the COO and ultimately CEO of Dominium. Deep local expertise and good understanding of market dynamics.



Shareholder interest

Przemyslaw Glebocki – non-executive director, twenty years of experience in private equity and corporate finance, Managing Partner and Chief Investment Officer at Accession Capital Partners – one of the most successful growth capital providers in Central Europe. It successfully raised above EUR 850 across four funds, helping m 57 businesses grow – organically and through acquisitions; domestically and abroad.



Peter Furlong – Director in Pageant Holdings that has been invested in DP Poland since 2013 and has supported the Company through its recent fundraising rounds in December 2020 and November 2021. Pageant is a family office that invests in undervalued stocks and growth equity stories. Prior to Pageant, Peter was with Morgan Stanley and RBS.

Power

1900 employees



Well funded

£4.8m gross proceeds raised in August 2022, fully subscribed

Use of proceeds

- ✓ Financing of store roll-out – **at least** 4 new stores in Poland and Croatia
- ✓ Full transition to Domino's – rebranding and discontinuation of Dominium by Domino's
- ✓ Relocation of a minority of stores to maximise revenue growth
- ✓ Upgrade of ovens in some stores to increase capacity
- ✓ Financing of capital expenditure (e-bikes, IT, e-commerce)
- ✓ High volume mentality program (advertising, marketing and working capital)



100 day business plan

1. Optimising our network – Opening new stores in strategic secondary cities, Closing and relocating loss making stores to better areas.
2. Driving a high volume mentality – revenue growth is our key objective – this training alongside our pricing strategy against a high inflation back drop is key to us building market share and growing our customer base. We will be running a series of ‘mega week’ store challenges which will fast track the high volume mentality across stores. This will prepare our network for the TV advertising campaign planned.
3. Delivery times, delivery times!! We have taken staff training steps, leveraged off technology and invested in our fleet to drive down delivery times. This has resulted in improving customer satisfaction scores and we know this increases the life value for our customer base.
4. Commissary and Procurement – we are running initiatives to make sure we are optimising our buying power across Poland and Croatia. We are also looking at new benchmarking initiatives to drive these costs down.
5. We will be implementing a new labour scheduling system which will allow us to optimise our labour costs – this is a project we hope will generate significant savings.
6. Nils has introduced competitions across our network between stores – this is driving sales and sense of ownership.
7. The board is actively progressing a sub franchise plan for 2023. The level of interest is promising.

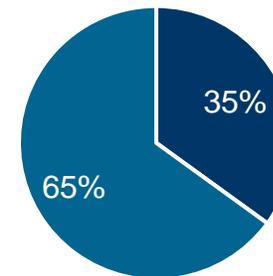


Delivering strong growth

- ✓ 120 stores - dominant in the largest Polish cities
- ✓ Very strong online presence, outpacing competitors
- ✓ Focused on top line growth to dominate the market
 - ✓ +30% growth in like for like sales compared to 2021 as well as 2019 (July & August 2022)
- ✓ Proven track record in M&A
 - ✓ successful acquisition of Dominionium in 2021
 - ✓ successful acquisition of Domino's Croatia in 2022
- ✓ Managing headwinds of cost inflation
 - ✓ Improved buying power due to increased scale
 - ✓ Price increases to mitigate the pressure

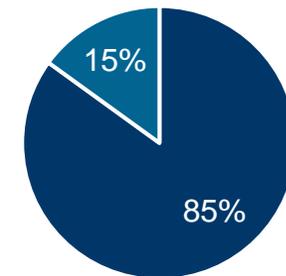


System Sales¹



■ Dine-in ■ Delivery

Delivery Sales¹



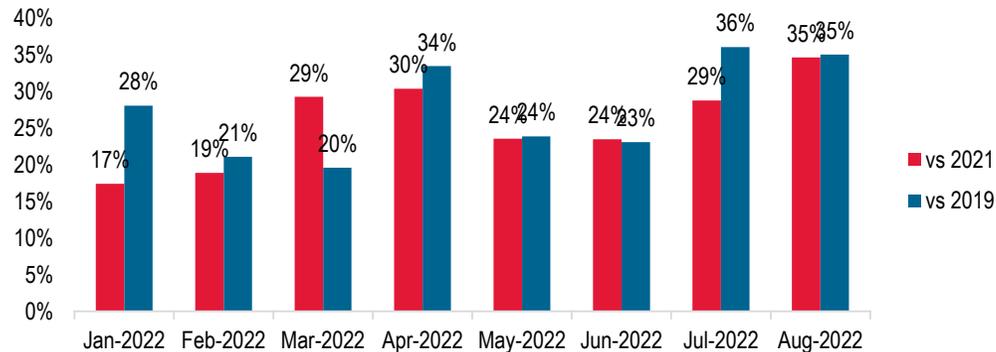
■ Online ■ Phone

¹For the year ended 31 December 2021

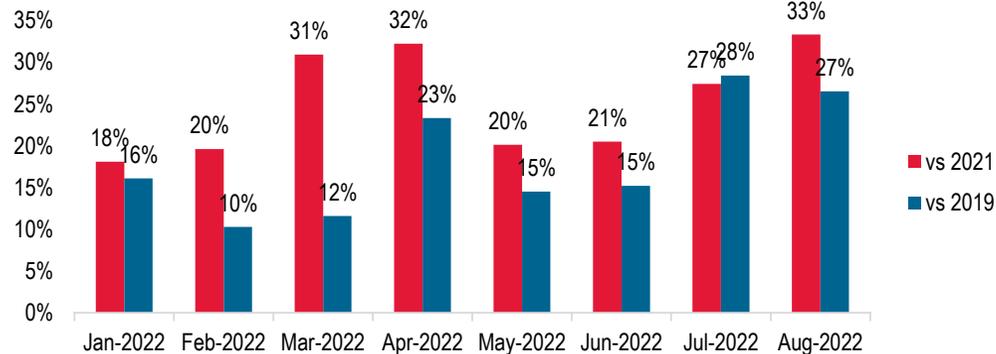


Sales gaining momentum

DPP - Like for like sales



DPP - total sales



Sales potential of DPP unveiled in the post-COVID19 environment

Double digit sales dynamics compared to 2021 and 2019 (pre-COVID-19)

- 35% LfL sales growth for Aug'22 compared with Aug'21
- Similar 35% LfL sales growth also compared with Aug'19

Dine-in and carry out business strengthening but still short of its potential

- 48% growth in Aug'22 vs 2021
- 24% growth in Aug'22 vs 2019

Delivery sales accelerating despite resurgence of dine-in

- 27% up in Aug'22 vs Aug'21
- Focus on improving delivery times and overall delivery efficiency, resulting in improvement in Net Promoter Score among consumers. Higher customer satisfaction results in more repeat business, which in turn drives higher growth rates for our delivery business and an increased market share

Seasonality effect netted out but not yet at full potential

- Two business lines are complimentary in terms of seasonality: traditionally lower delivery sales in the summer are compensated by growing sales of dine-in stores
- High-traffic locations have potential to grow further, as incoming tourism numbers are still well below historical levels
- As office work continues to normalise we should experience higher dine-in demand during lunchtime and dinner



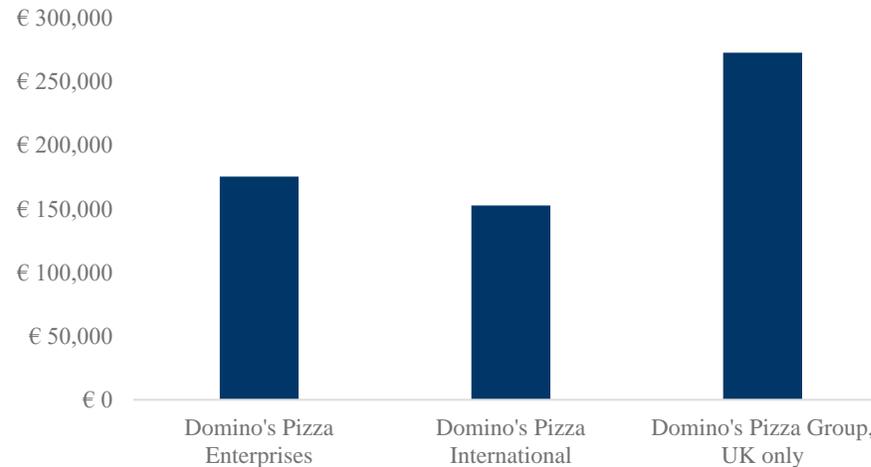
Targeting store growth & increase profitability

Store growth

Store profitability



Source: Domino's Pizza International



DPP

There are 380 counties in Poland, we are present in 47

Our Croatian stores generated EUR 93k run rate EBITDA in Q1 2022



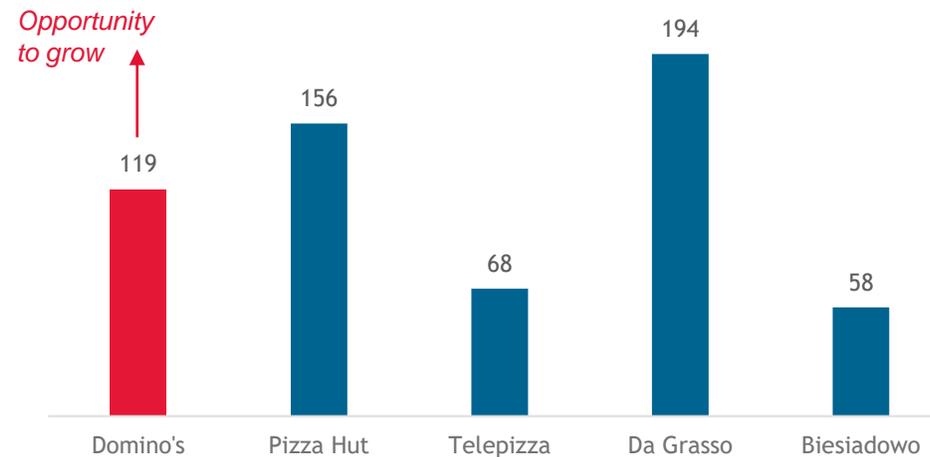
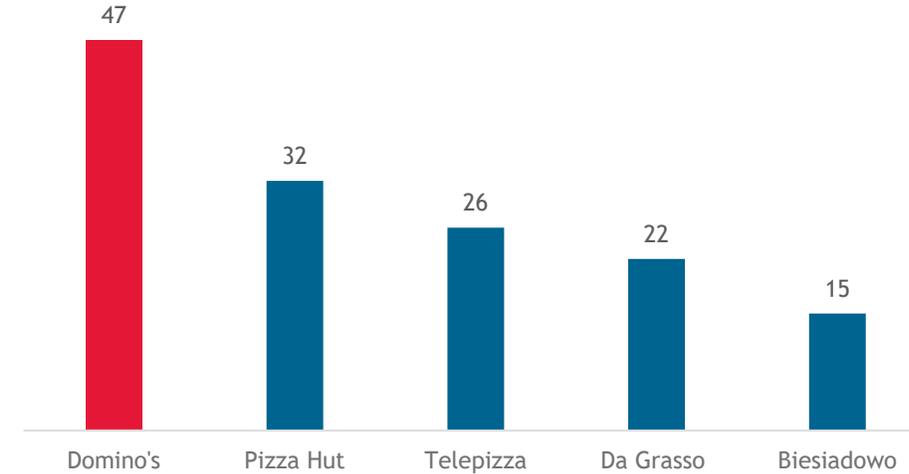
Consolidation potential in Poland

DPP dominant in Warsaw

*by number of stores

Potential to grow market share outside of Warsaw

*by number of stores



Differentiating Factors:

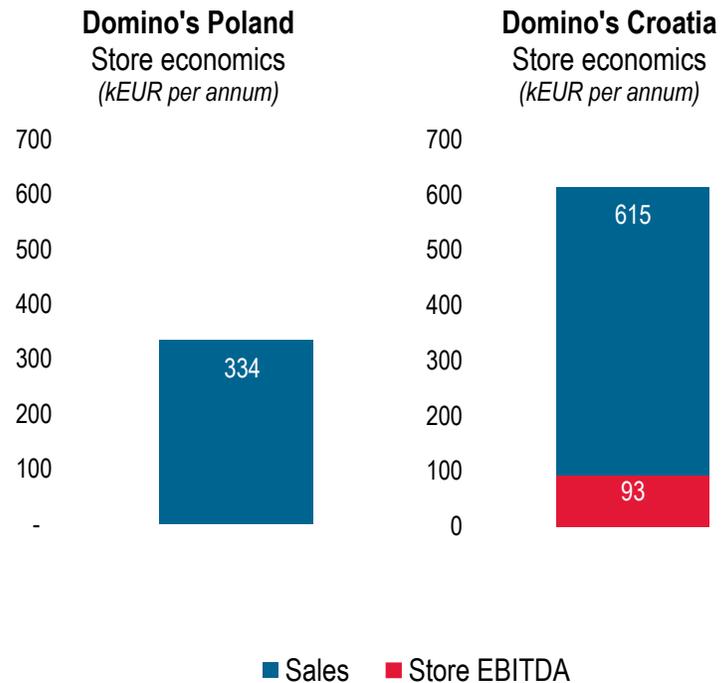
Proximity to client in large cities, desirable locations
(customer satisfaction and labour cost)

Delivery focus

Strong online



Proven model in Croatia



Croatian operations as a compelling benchmark

Sales per store in Croatia are almost 2x higher compared to the DPP operations in Poland - while the GDP per capita is lower

Average order count is c.2x higher than Poland – pricing slightly below that in Poland

Strong performance despite low brand awareness and low SEO

Similar business model with large proportion of dine-in (c.50%)



New stores



Poland

- ✓ Strong trading of the newly opened stores validates roll out plans:
 - first store in Siedlce validates brand's potential in small cities and towns
 - third store in Szczecin fortresses the local market, additionally bringing synergies in logistics, labour and advertising
- ✓ New attractive store locations already secured, mix of corporate and franchise stores
- ✓ Potential for consolidation in the Polish market through M&A

Croatia

- ✓ Store opened in June further validates the store economics in the country
- ✓ Previously opened stores continue to perform well
- ✓ Locations of stores #4 and #5 already secured, both in Zagreb – fortressing the local market
- ✓ Building a critical mass to kick start subfranchising



Full transition to Domino's



Brand

- Dominionium by Domino's – a transition brand to support the merger
 - Served its purpose, Dominionium customers transitioned to Domino's brand
- Accelerated rebranding to further strengthen the brand and improve its visibility
 - Initial 3 years prescribed for transition shortened to two years
- 57 stores to be rebranded inside and outside with new visuals

Equipment upgrade

- Some of Dominionium by Domino's stores run at capacity
 - All fully compliant with Domino's as a result of the 2021 conversions
 - Originally designed with more focus on dine in
- Upgrade of ventilation and ovens in 10 stores



Equipment purchase & marketing



E-bikes and e-scooters

- Lower running cost – less repairs, no fuel
- Faster deliveries

IT

- AI employed to optimise staff scheduling
- Apps to better control delivery drivers
- Multilingual e-commerce
- Upgrade of mobile app

Marketing

- TV campaign
- Upgrade branding of scooters, e-bikes and delivery staff

