

 **Domino's Pizza**[®]
DP POLAND PLC



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BECOMING THE DOMINANT PIZZA QSR IN POLAND

ACQUISITION

- **Acquisition of “Pizzeria 105” – the fourth largest pizza brand in Poland**
 - 90 stores (100% franchised)
 - 76 franchisees
- **Total Consideration of £8.5m / PLN 42.3m**
- **Simultaneously the seller is re-investing** one third of the Consideration, PLN 14.1 million (c.£2.8m) by subscribing for cash into 23 582 322 ordinary newly issued shares of 0.5 pence each in the Company at the issue price of 11.4 pence per Ordinary Share
- **EBITDA of £1.0m / PLN 5.0m in 2024¹**
 - Acquisition price 9.1 x EBITDA
- **Advances expansion strategy to reach 200 stores**, surpassing competitors and positioning us on a path to becoming the leading pizza QSR in Poland
- Accelerating to **franchised business with** more than half of the stores run by franchisees
- **Compelling top line, marketing and cost synergies**
- **Immediately earnings enhancing** from completion

STRATEGIC RATIONALE



ABOUT PIZZERIA 105

PROFITABLE BUSINESS WITH SIGNIFICANT GROWTH OPPORTUNITIES

- Established in 1998 with HQ in Busko Zdroj (Southern Poland) with 10 full time employees
- The founder will become a DPP shareholder on completion and remain in his role to support the business conversion, advise to the board, and bring valuable expertise and relationships
- 4th largest pizza brand in Poland with 90 franchised stores owned by 76 franchisees
- Main sources of revenue are (i) resale of raw materials to franchisees, & (ii) income from royalties
- Website sales in FY2023, 16% of total sales
- AWOC for FY2024 is estimated at 530, approximately 55% lower than Domino's Poland, reflecting the same levels as our Domino's stores three years ago

	FY24	FY23
SYSTEM SALES	PLN 153.8m £30.8m	PLN 118.6m £23.7m
REVENUE	PLN 8.5m £1.7m	PLN 7.1m £1.4m
PRE-IFRS EBITDA	PLN 5.0m £1.0m	PLN 4.4m £0.9m
STORE COUNT	90	80
AWOC*	~530	~500

*Estimated based on data available in due diligence reports and publicly available data



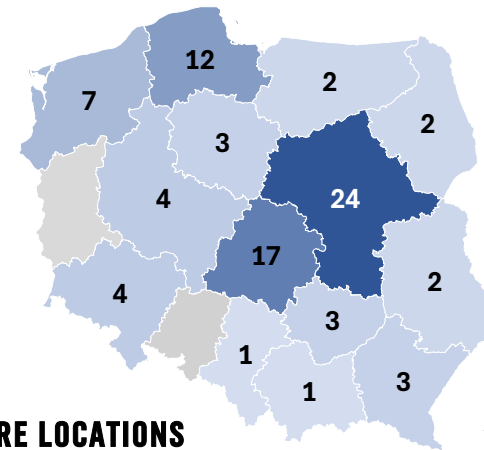
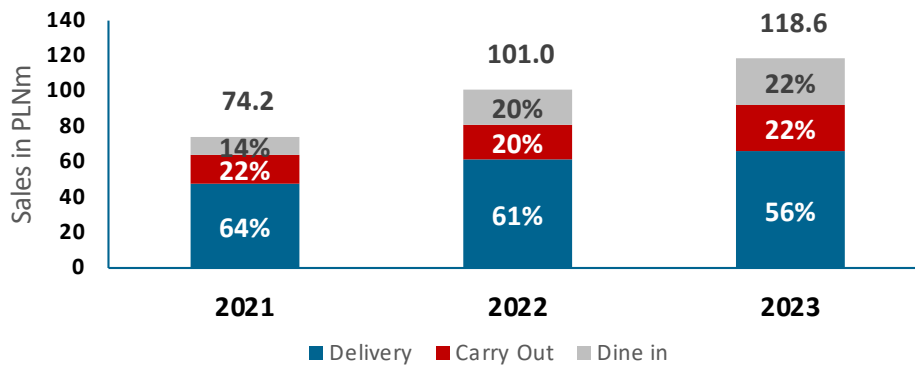
A COMPLEMENTARY COMBINATION

A DELIVERY FOCUSED PIZZA BUSINESS ENHANCING GEOGRAPHIC COVERAGE

- Strong presence in areas where Domino's has a limited footprint, enhancing the integration of the two brands
- Similar look / feel aesthetics to Domino's and consistent customer behaviours across delivery, carryout, and dine-in channels

PIZZERIA 105

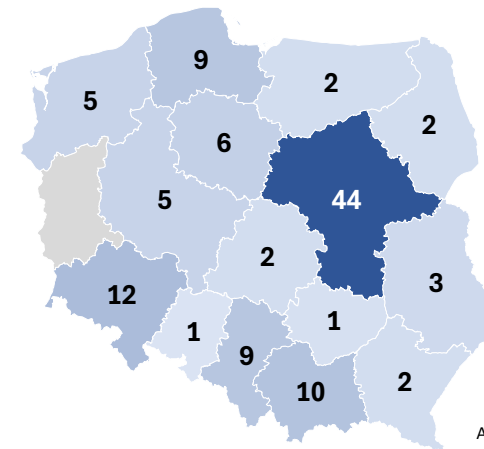
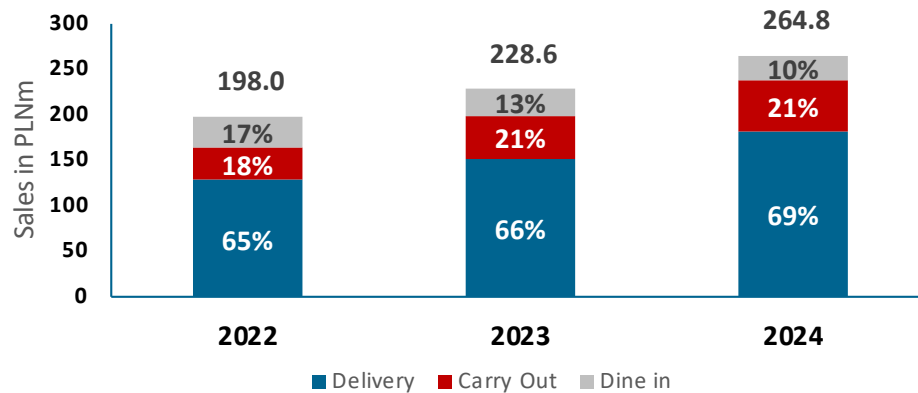
SALES BREAKDOWN BY SECTOR (IN MPLN)



STORE LOCATIONS

As at 30 June 2024

DOMINO'S POLAND



As at 31 December 2024

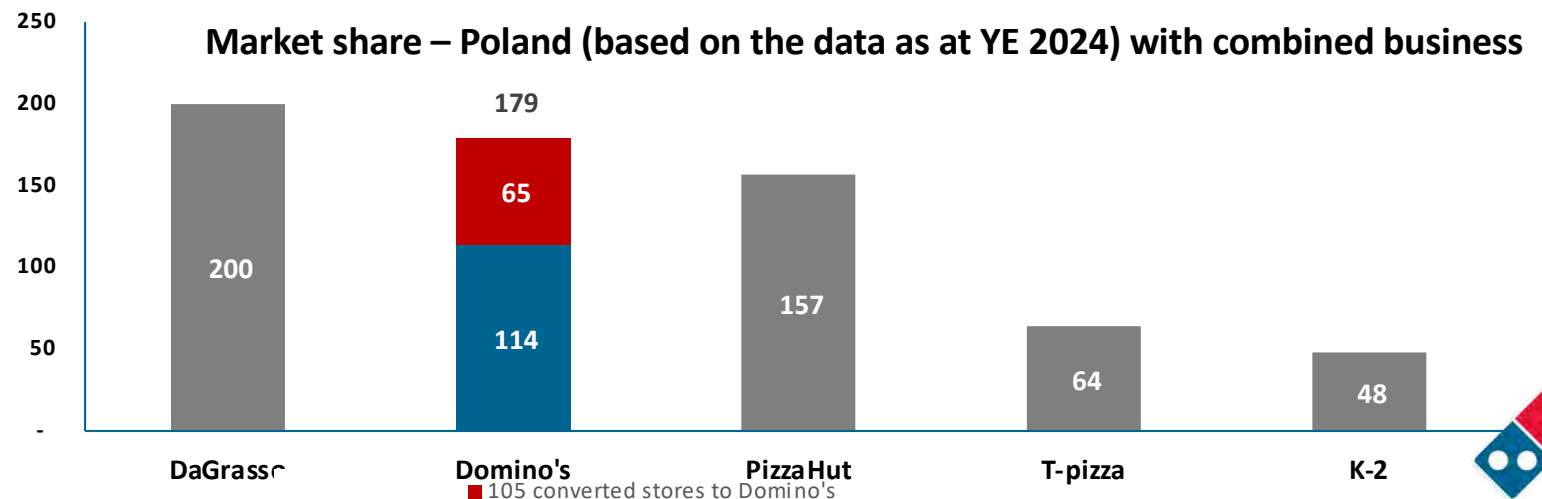


ACQUISITION RATIONALE

POSITIONING
DOMINO'S AS THE
LEADING BRAND IN
POLAND

- Enhance Domino's market share, strengthening brand awareness and maximising scale advantages
- Capitalize on pricing power, marketing opportunities, and supply chain efficiencies
- Increase brand visibility with over 50% Polish store network expansion
- Complementary store footprint with additional presence in 31 new Polish towns, enhancing national penetration in Poland
- A network of 81 franchisees, pivoting to a franchisee led store openings
- Opportunity to sub-franchise existing DPP stores to incoming Pizzeria 105 franchisees
- We anticipate no obstacles in rebranding 70% of Pizzeria 105 stores. The remaining 30% face territorial challenges, which could potentially be addressed through mergers with our Domino's corporate stores

MARKET SHARE



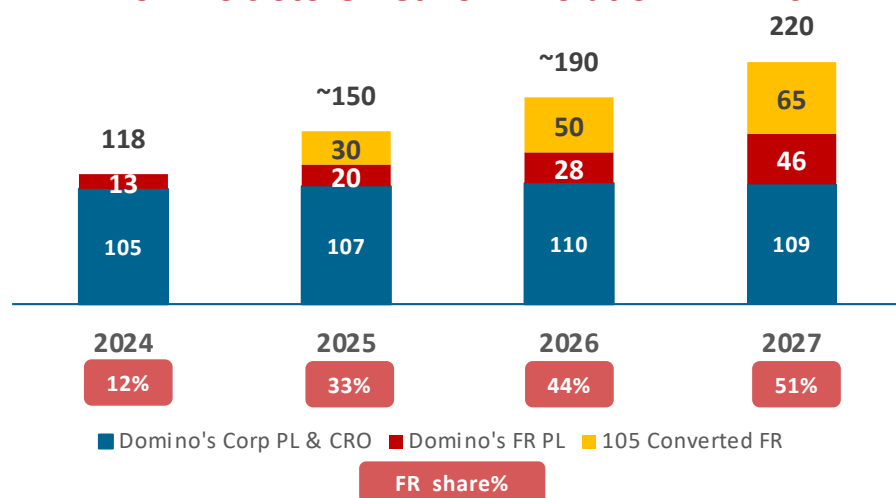
INTEGRATION AND STORE GROWTH

DPP Plc and Pizzeria 105 FY24 Overview

	UN	2024 YE	
		DPP Plc	105
Own Stores	#	105	-
Franchise stores	#	13	90
Total Stores	#	118	90
AWOC	orders	827	ca.530
System Sales	GBPm	55.4	30.8
Revenue	GBPm	52.4	1.7
EBITDA pre-IFRS	GBPm	1.2	1.0
Cash balance	GBPm	13.4	

- Focus on **increasing AWOC** – driving sales through increased marketing investment, new marketing strategies, and utility of e-commerce platforms. This not only benefits rebranded stores but also strengthens the national ad fund, supporting all locations
- With a combination of organic and Pizzeria 105 converted stores we aim to **end the year with 150 stores**, 20 more than previously communicated
- Expected **investment in store refurbishments of c. £2.6m** to be funded from existing cash resources
- **Minimal one-time integration costs**, including the expansion of our training, franchisee conversion, and IT teams, as well as legal expenses and enhanced marketing in new territories, will be incurred to ensure a seamless integration of both brands

Domino's Store Network Evolution DPP Plc



POST-ACQUISITION SYNERGIES

REVENUE SYNERGIES

- **Market consolidation**
 - Giving Domino's greater control over market dynamics and pricing
- **Expected double-digit YoY growth in the 'Pizzeria 105' converted stores**
 - Increasing AWOC has the potential to double the sales in the 'Pizzeria 105' converted stores
 - Fueled by Domino's strong brand awareness, advanced digital platforms, optimised consumer conversion funnel, and increased marketing investment
- **Growth in Commissary revenue and margins**
 - Higher volumes enhance purchasing power and improve distribution costs
- **Increased marketing investment growing brand awareness**
 - Greater market penetration opens new marketing opportunities, including radio / TV campaigns
 - Enhancing the power of the national advertising fund after expanding the number of stores and leveraging the e-commerce platform across a larger store footprint

POTENTIAL ANNUALISED COST SYNERGIES OF C.£0.6M FROM FY2026

- **Improved trading terms from increased volumes**
 - Food cost synergies driven by supply chain discounts and economies of scale
- **Scaling optimises distribution routes for food deliveries**
 - Lowering delivery costs per location
- **Synergies in HQ and Commissary**
 - Scale will reduce costs post merge
- **Optimization of Operating Costs for Digital Technologies**
 - Efficiencies of running one e-comm platform and one e-comm mobile app



EXCITING OPPORTUNITY FOR PIZZERIA 105 FRANCHISEES TO GROW

STRENGTH OF THE DOMINO'S BRAND AND ENHANCED MARKETING IS COMPELLING

REVENUE DRIVERS

- Move from a local brand (Pizzeria 105) to the No.1 global Domino's brand with over 20 thousand stores worldwide
- Significant potential to apply a high-volume mentality to grow the Pizzeria 105 system sales towards the sales seen today in Domino's stores
- Scale post-acquisition increasing Group's pricing power in the market
- Leverage best in class online and mobile ordering platforms

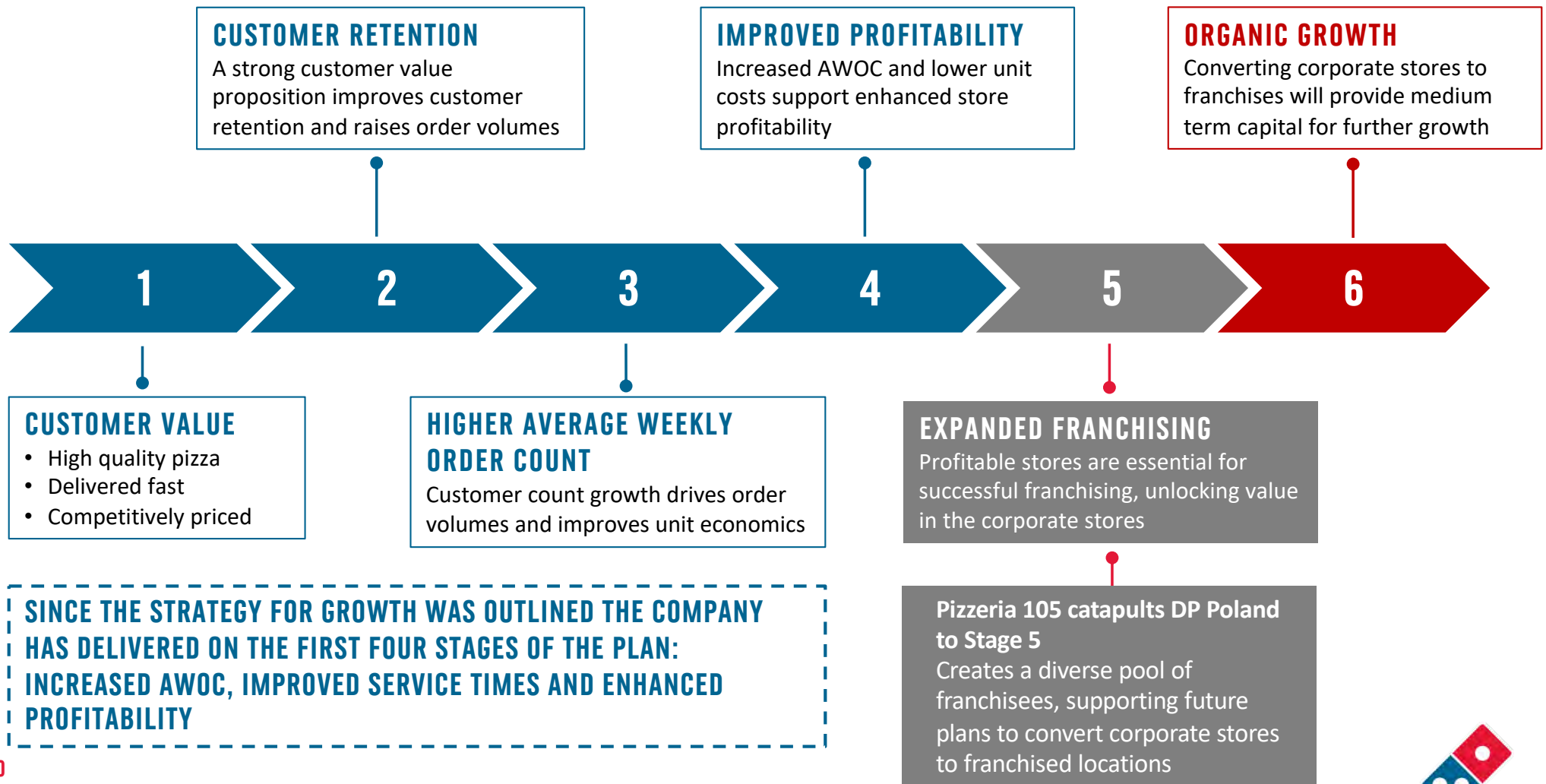
MARGIN ENHANCING ACTIVITIES

- Increased marketing investment and enhanced brand visibility, supported by industry leading marketing strategies
- Proven track record of Domino's operational excellence and order count evolution
- Integrated supply chain
- Franchisees to receive training support and incentives to rebrand
- Domino's state of the art IT and technology designed for high volumes and efficiency



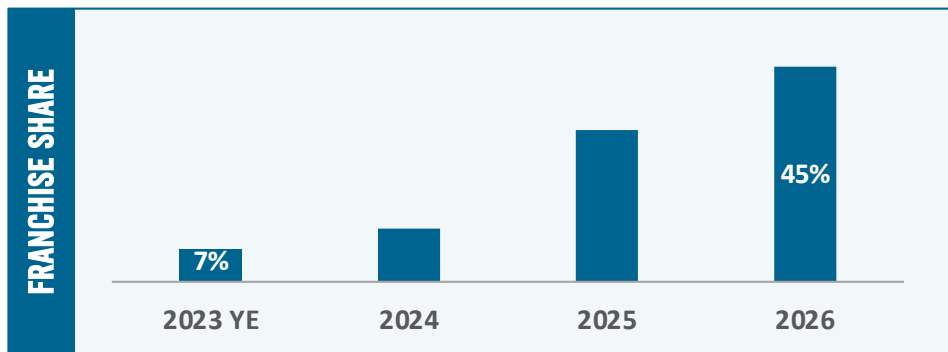
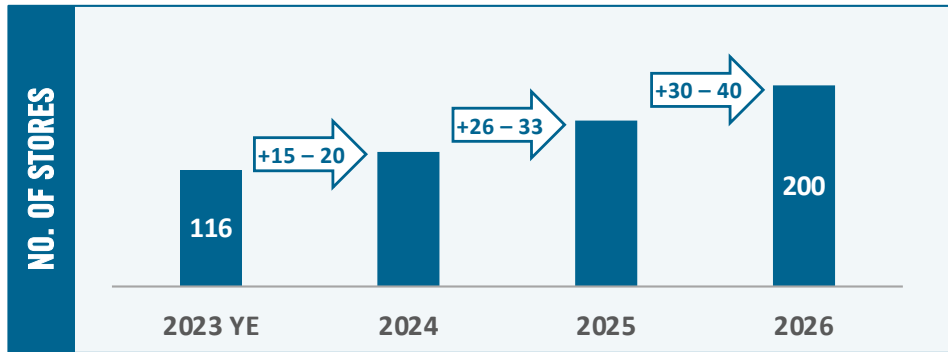
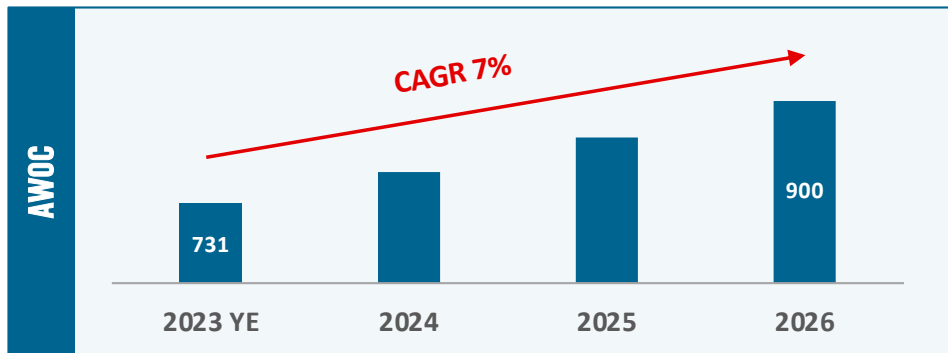
EXECUTING OUR STRATEGY FOR GROWTH

ACQUISITION ACCELERATES STRATEGIC PLAN

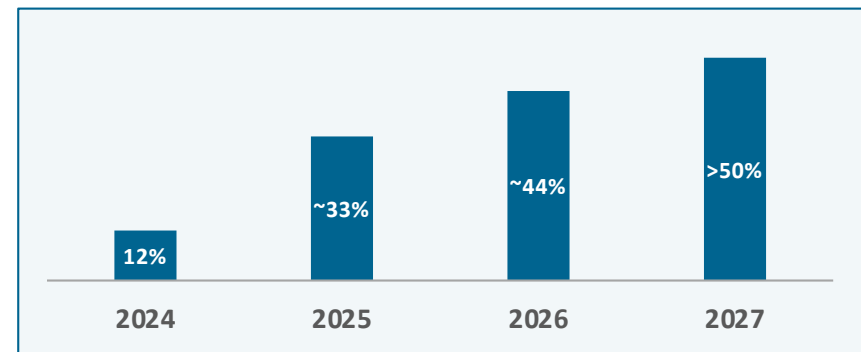
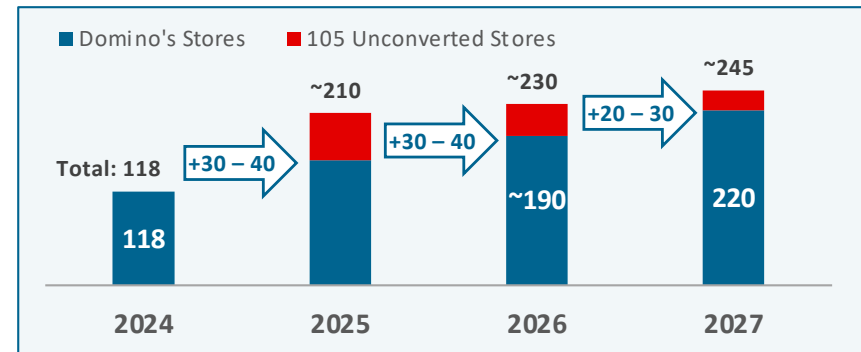
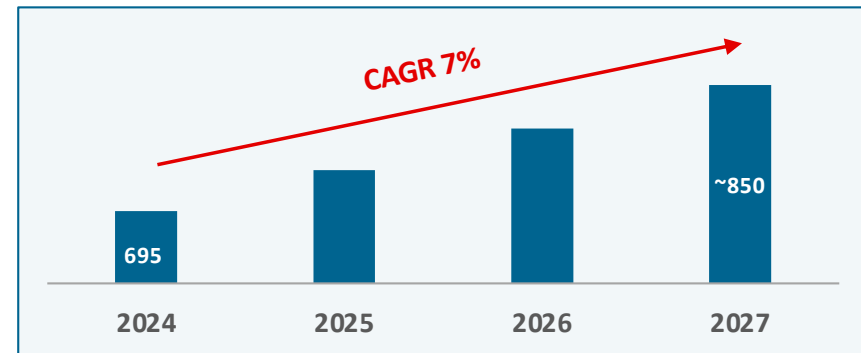


EVOLVING STRATEGY IN THE WAKE OF M&A

FUNDRAISE STRATEGY (MARCH 2024)



POST-ACQUISITION STRATEGY



£20.5M Q2 2024 FUNDRAISE – £16.7M INVESTED

AS A RESULT OF THE FUNDRAISE AND THE WORK COMPLETED SO FAR WE WERE WELL POSITIONED TO MAKE THE ACQUISITION OF PIZZERIA 105

Q2 2024 FUNDRAISE COMMITMENTS	£m	REALISED SO FAR	£m
Store rollout 45-50 stores	7.0-8.0	Store rollout (16 net in Poland and Croatia 2024)	2.8
Potential acquisition opportunities	up to 5.0	Acquisition of Pizzeria 105 (March 2025)	5.7
Stores' upgrades (c. 25 stores)	2.5	Store upgrades (7 completed in 2024)	0.7
Optimisation projects & digital platform investments	up to 1.0	Commissary – instalation of silos, tray washer, & capacity increases (Q3 2024)	0.4
Repayment of Malaccan loan	7.1	Malaccan loan fully repaid (Nov 2024)	7.1
General corporate costs	0.5	Total	£16.7

- Cash position as at 31 December 2024 was £13.4m
- c. PLN 13.1 million (£2.6 million) allocated for rebranding of Pizzeria 105 to Domino's Pizza
- Continuing as planned with store upgrades of ageing locations, digital platform investments and optimisation projects
- Additional capital expenditure will be made in our commissary supply chain, consolidating two facilities into one while expanding capacity to approximately 300 locations



SUMMARY

BECOMING THE DOMINANT PIZZA QSR IN POLAND

- **The acquisition of Pizzeria 105 drives a transformative shift for our business on completion**
 - The acquisition greatly benefits the franchisee partners from Pizzeria 105 as they convert to Domino's
- **Pizzeria 105 is profitable, cash generating, and comes with exciting post-acquisition synergies**
 - Brings further scale, while unlocking advantages in procurement, marketing and HQ
- **Advancing our strategic plan to expand to 200 stores**
 - Ultimate opportunity in Poland to have 500+ Domino's stores based on demographics against other markets
- **Becoming the dominant pizza QSR in Poland leverages our entire infrastructure whilst also providing additional pricing power**
 - Generates market consolidation and removes a competitor from the Polish market
- **Fast tracks our sub-franchising strategy with experienced franchisees entering the system**
 - Creates new opportunities for growth and expansion



APPENDICES



EXECUTIVE TEAM

TODAY'S PRESENTERS



NILS GORNALL
CHIEF EXECUTIVE OFFICER

APPOINTED AUGUST 2022

- „Dominoid”
- 28 years of operational experience at Domino’s Pizza, working with Andrew Rennie since 1994
- Previously owned 20 stores in Australia, including 5 of the top 10 stores.
- Numerous awards for national store manager and franchisee of the year.
- Opened Domino’s in the Croatian market in July 2020



EDWARD KACYRZ
CHIEF FINANCIAL OFFICER

APPOINTED DECEMBER 2022

- Chartered Accountant with 18 years of experience.
- Has held a number of financial, strategy and management roles.
- Most recently at Smyk, Poland's leading toy and children’s retailer.
- Prior roles at Mars, Levi Strauss and Kimberly Clark in Poland.



MANAGEMENT TEAM & BOARD

STRENGTHENED BOARD WITH PRIOR DOMINO'S EXPERIENCE

EXECUTIVE DIRECTORS

Nils Gornall - CEO

Appointed August 2022

- 28 years of operational experience at Domino's Pizza, working with Andrew Rennie since 1994.
- Previously owned 20 stores in Australia, including 5 of the top 10 stores.
- Numerous awards for national store manager and franchisee of the year.
- Opened Domino's in the Croatian market in July 2020

Edward Kacyrz - CFO

Appointed December 2022

- Chartered Accountant with 18 years of experience.
- Has held a number of financial, strategy and management roles.
- Most recently at Smyk, Poland's leading toy and children's retailer.
- Prior roles at Mars, Levi Strauss and Kimberly Clark in Poland.

NON-EXECUTIVE DIRECTORS

David Wild - Chairman

Appointed January 2023

- Domino's Pizza Group CEO from 2014-2020.
- Ex-CEO of Halfords plc.
- Previously a senior executive at Tesco PLC.
- Prior experience in Poland.

Jeremy Dibb - NED

Appointed January 2022

- Chartered Accountant with 20 years' experience in finance, investor relations & corporate development.

Przemyslaw Glebocki - NED

Appointed January 2021

- 20 years of experience in private equity and corporate finance.
- Managing Partner and Chief Investment Officer at Accession Capital Partners, DP Poland's largest shareholder.

Jakub Chechelski - NED

Appointed January 2021

- Investment Director of ACP with 15 years of experience in corporate finance and private equity.

Stoffel Thijs - NED

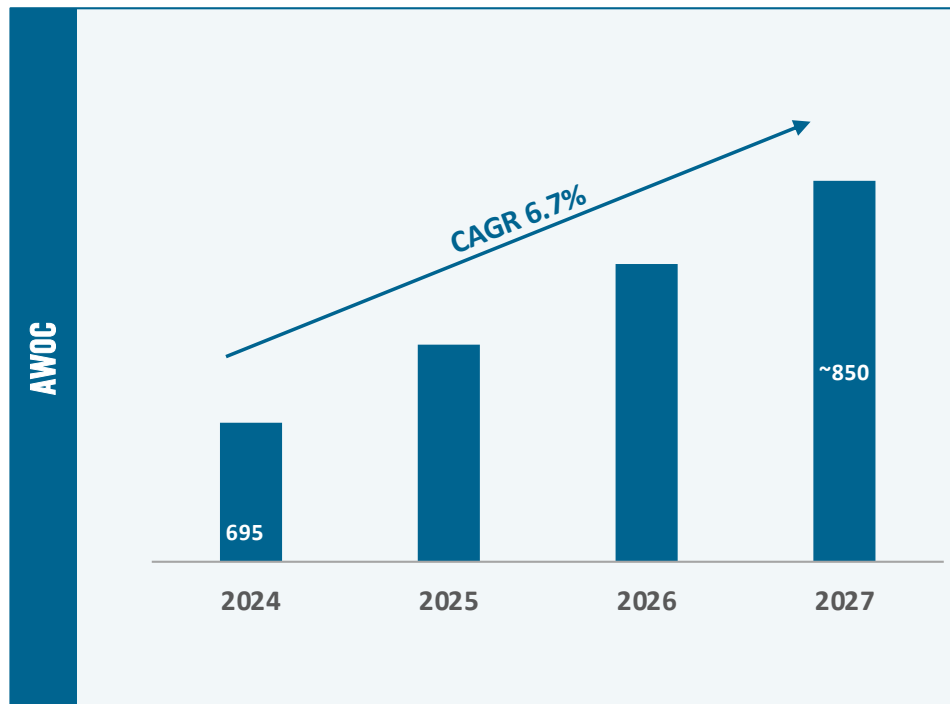
Appointed January 2024

- 26 years with Domino's
- CEO of Domino's Pizza in Germany since 2018
- Ex-executive of Domino's France and Domino's Pizza in the Netherlands.

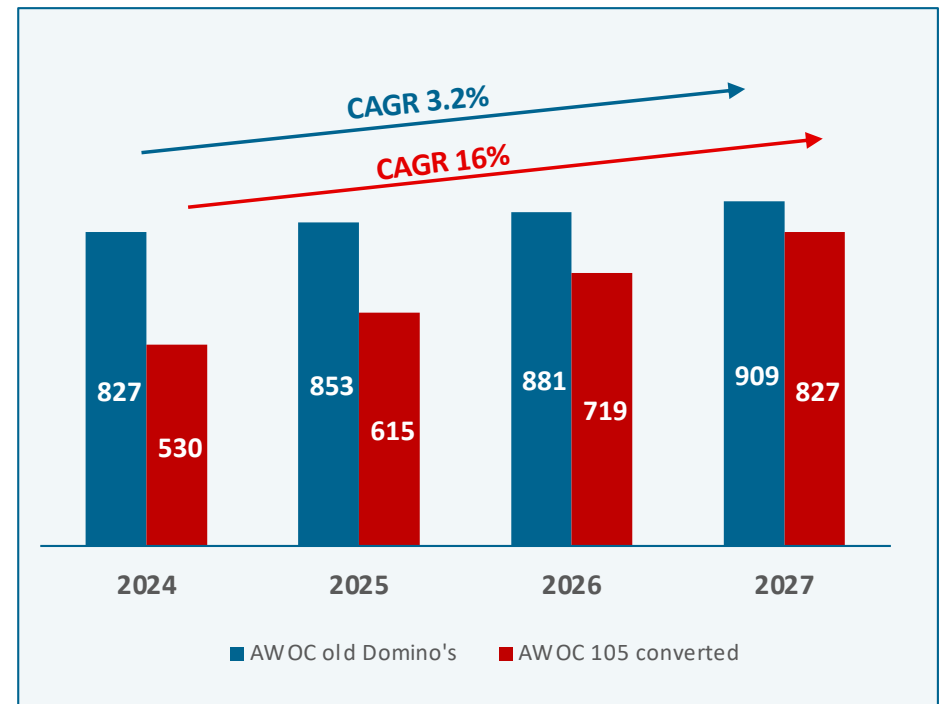


EVOLVING AWOC AFTER MERGE

BLENDED AWOC



AWOC COMPONENTS



STORE NUMBER POTENTIAL

Domino's Pizza stores per million population

