



Domino's Pizza®

DP POLAND PLC



LEGAL DISCLAIMER

This presentation (the "Presentation") has been prepared by DP Poland PLC (the "Company") in respect of its group (the "Group") and contains inside information as stipulated under the UK version of the Market Abuse Regulation (EU No. 596/2014) as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR").

This document has not been approved by the Financial Conduct Authority as a prospectus under the Prospectus Regulation Rules (as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018)) or by an authorised person within the meaning of the Financial Services and Markets Act ("FSMA") or by the LSE, nor is it intended that any documents in connection with the Fundraising will be so approved in relation to the Company or any subsidiary of the Company (together, the "Group"). This document does not constitute or form part of any prospectus, admission document, listing particulars, invitation or offer for sale or solicitation or any offer to buy or subscribe for any securities nor will it or any part of it form the basis of, or be relied on in connection with, or act as any inducement to enter into, any contract or commitment.

This document is confidential and is being supplied to you solely for your information and may not without the Company's consent be reproduced, distributed or otherwise disclosed to any other person or published, in whole or in part, for any purpose. You shall not use this document, or the information contained herein in any manner detrimental to the Company or the Group. This document is being supplied to you for your own information and may not be distributed, published, reproduced or otherwise made available to any other person, in whole or in part, for any purposes whatsoever.

Neither this document nor any copy of it may be taken or transmitted into the United States of America or its territories or possessions (the "United States") or distributed, directly or indirectly, in the United States, or to any U.S. Person as defined in Regulation S under the Securities Act 1933 as amended (the "Securities Act"), including U.S. resident corporations, or other entities organised under the laws of the United States or any state of the United States, or non-U.S. branches or agencies of such corporations or entities. This document does not constitute or form part of an offer or invitation to issue or sell, or the solicitation of an offer to subscribe or purchase, any securities to any person in any jurisdiction to whom or in which such solicitation is unlawful. The securities mentioned herein have not been, and will not be, registered under the Securities Act and may not be offered or sold in the United States absent (i) registration under the Securities Act or (ii) an available exemption from registration thereunder. There will be no public offering of securities in the United States. Furthermore, neither this document nor any copy of it may be taken or transmitted into or distributed in Australia, Canada, New Zealand, the Republic of South Africa or Japan or in any other jurisdiction outside of the United Kingdom ("UK") where such distribution or availability may lead to a breach of any applicable law or regulatory requirements. The distribution of this document in other jurisdictions may be restricted by law, and persons into whose possession this document comes should inform themselves about, and observe, any such restrictions. Any failure to comply with the restrictions contained in this paragraph may constitute a violation of the laws of the relevant jurisdiction.

Some or all of the information contained in this document (and any other information which may be provided) may be inside information relating to the securities of the Company within the meaning of the Criminal Justice Act 1993 (the "CJA") and the UK version of the Market Abuse Regulation (EU/596/2014) which forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 ("UK MAR"). Recipients of this information must not disclose any of this information to another person or use this information or any other information to deal, or to recommend or induce another person to deal, in the securities of the Company (or to attempt to do so) nor engage in behaviour based on any inside information which might amount to market abuse or market manipulation for the purposes of UK MAR. Recipients of this document must ensure that they comply, and any person to whom they disclose any of this information complies, with this paragraph and the provisions of UK MAR. The term "deal" is to be construed in accordance with the CJA and UK MAR. Recipients of this document should not, therefore, deal in any way in the Ordinary Shares except until and to the extent such matters have been made public through the issue of a press announcement, or any other document announcing such information (as appropriate). Dealing in Ordinary Shares in advance of this date may result in civil and/or criminal liability.

The information set out in this document is given at the date of its publication and is subject to updating, completion, revision, verification and amendment without notice. No reliance may be placed for any purpose on the information or opinions contained in this document or on its completeness, accuracy or fairness. No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company, Singer Capital Markets Securities Limited and Singer Capital Markets Advisory LLP (together "Singer Capital Markets") or any of their respective subsidiaries, subsidiary undertakings, shareholders, directors, members, officers, employees, agents, affiliates, representatives or advisers or any other person as to the accuracy, completeness or fairness of the information or opinions contained in this document, and, accordingly, no responsibility or liability is accepted by any of them for any such information or opinions or for any errors, omissions, misstatements, negligence or otherwise for any other communication, written or otherwise (including in the case of negligence, but excluding any liability for fraud). In addition, no duty of care or otherwise is owed by any such person to recipients of this document or any other person in relation to this document and, in issuing this document, the Company does not undertake any obligation to update or correct any inaccuracies which may become apparent in this document.



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, reflecting the same levels as our Domino's stores three years ago and standing approximately 55% higher than Pizzeria 105

	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 dilligence reports and publicly available data



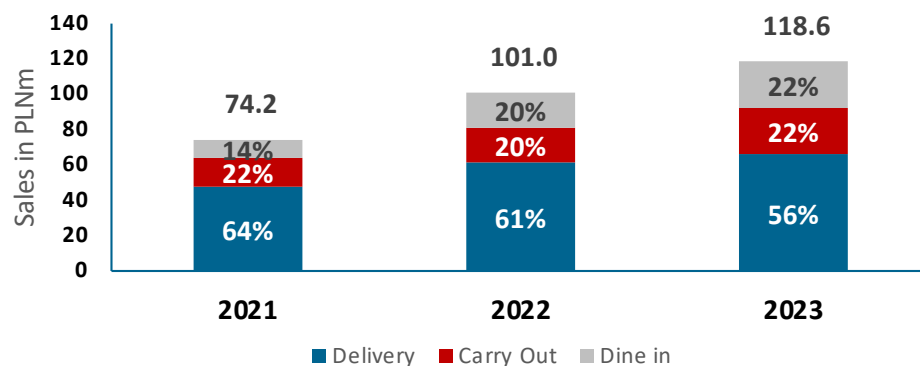
A COMPLEMENTARY COMBINATION

A DELIVERY FOCUSED PIZZA BUSINESS ENHANCING GEOGRAPHIC COVERAGE

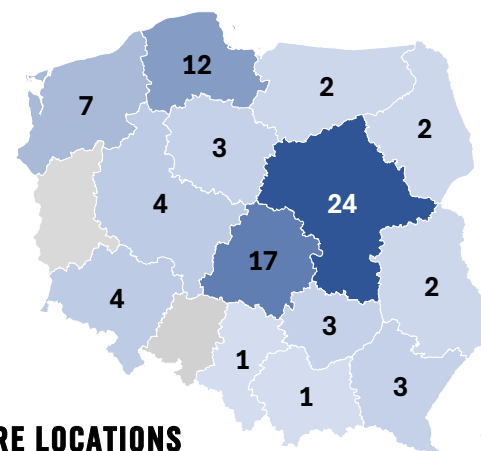
- Strong presence in areas where Domino's has a limited footprint, enhancing the integration of the two brands
- Similar look / feel aesthetics to Domino's and consistent customer behaviours across delivery, carryout, and dine-in channels

PIZZERIA 105

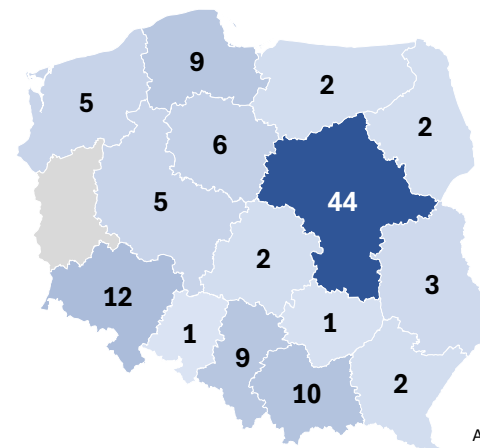
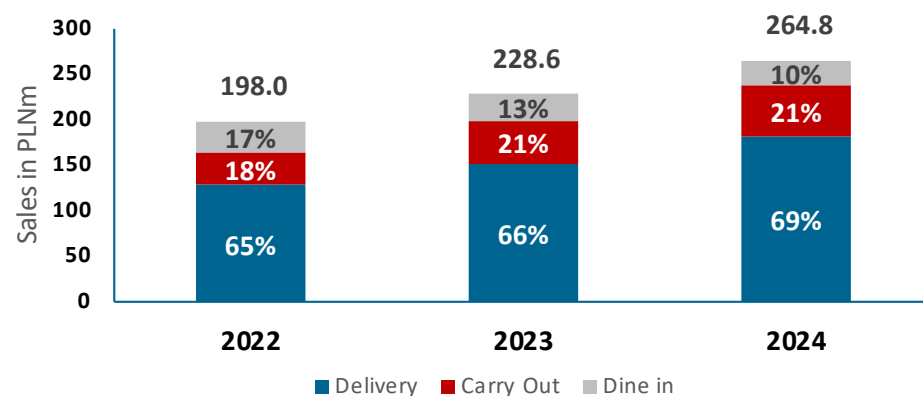
SALES BREAKDOWN BY SECTOR (IN MPLN)



STORE LOCATIONS



DOMINO'S POLAND

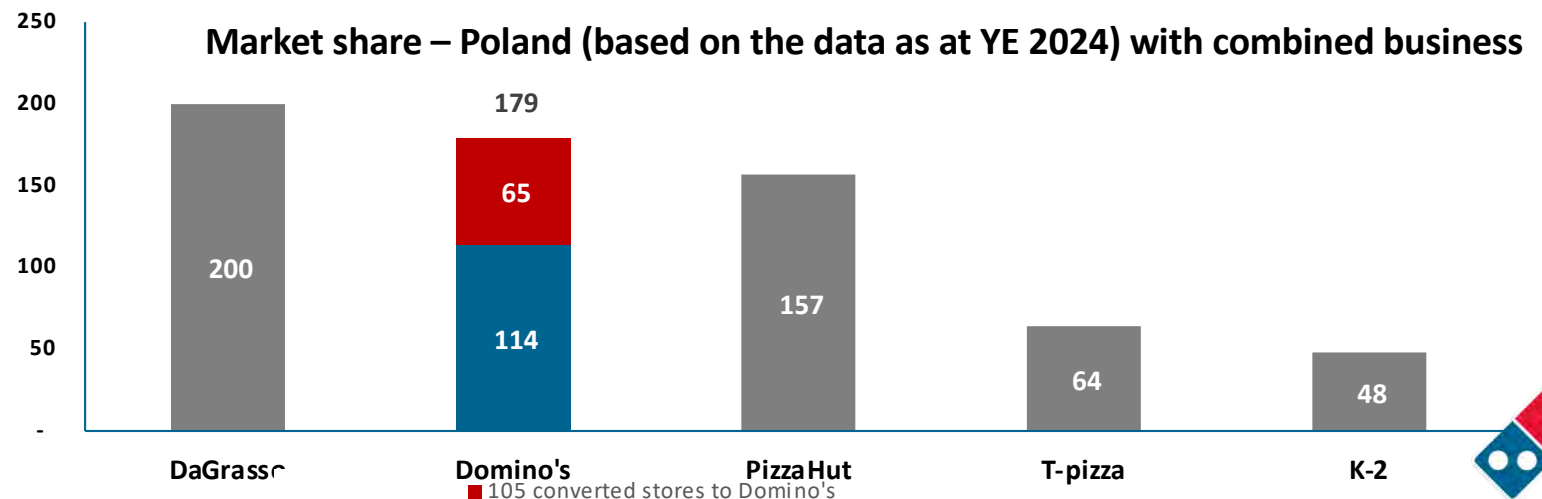


ACQUISITION RATIONALE

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

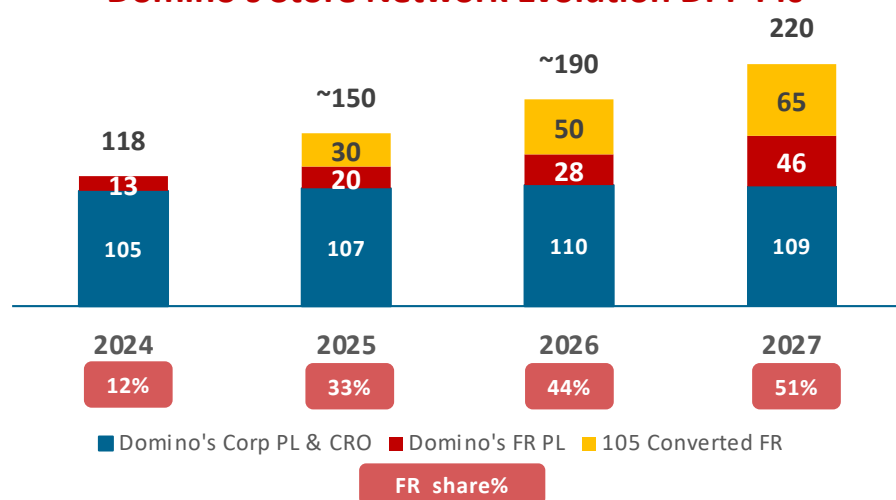


INTEGRATION AND STORE GROWTH

DPP Plc and Pizzeria 105 FY24 Overview

	UN	DPP Plc	2024 YE	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		

Domino's Store Network Evolution DPP Plc



- 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



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

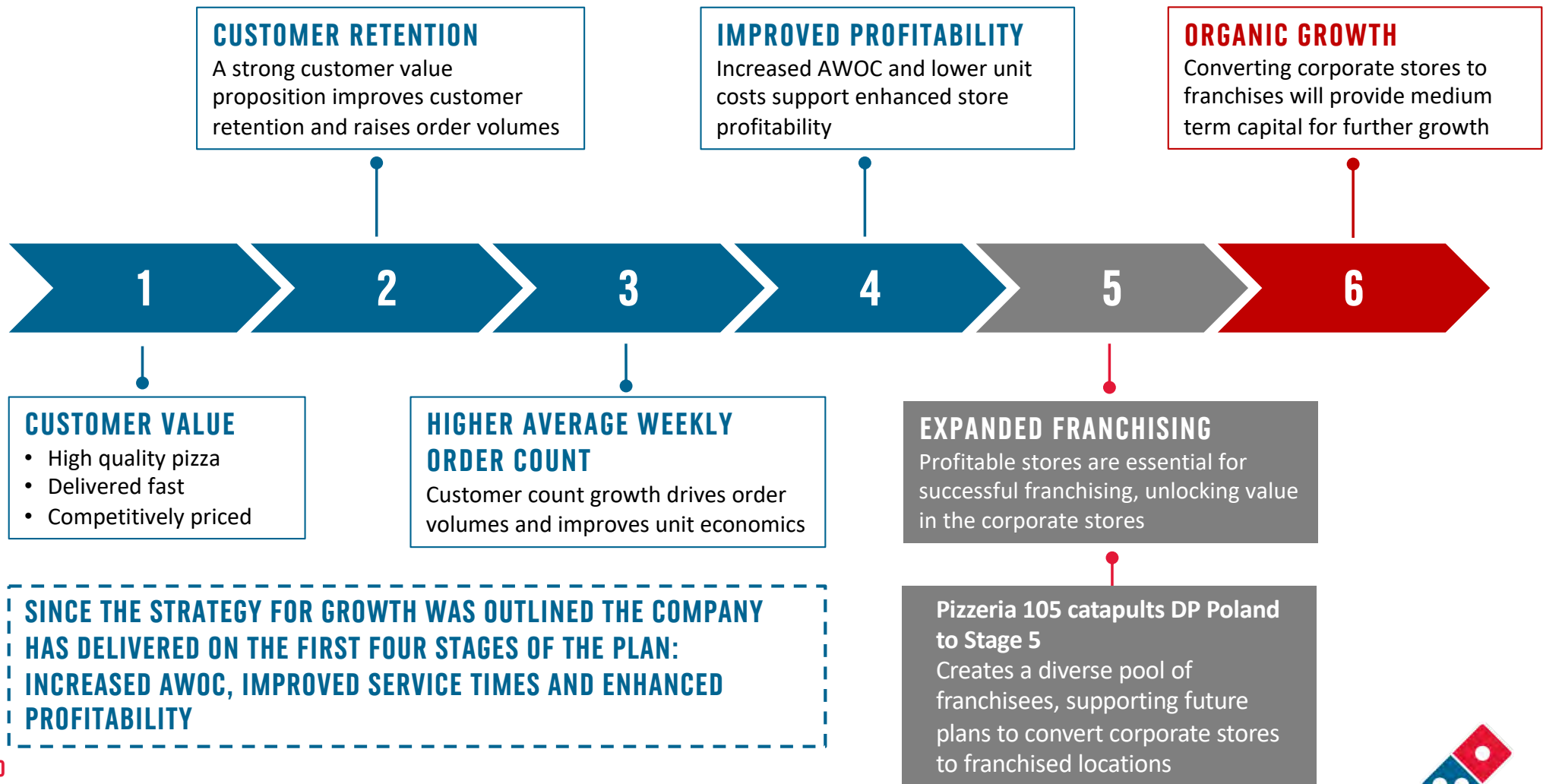
MARGIN ENHANCING ACTIVITIES

- 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



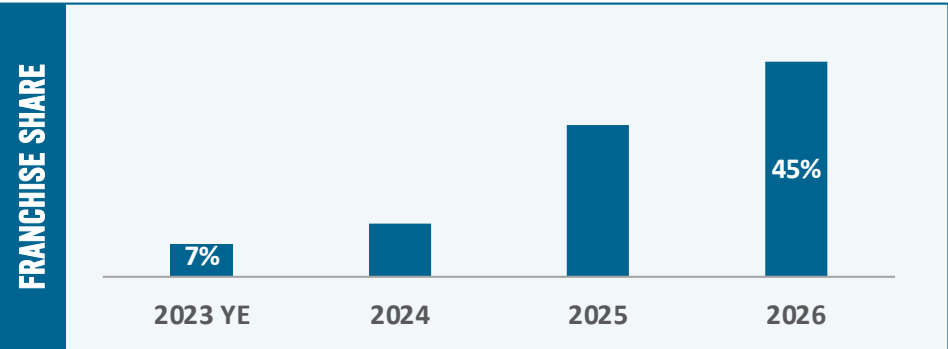
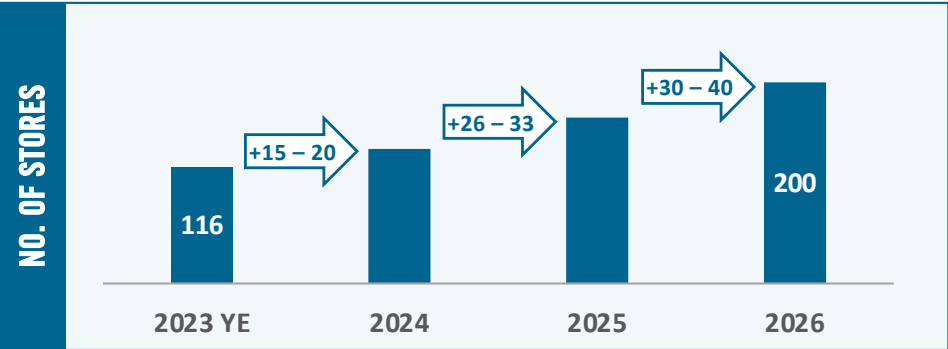
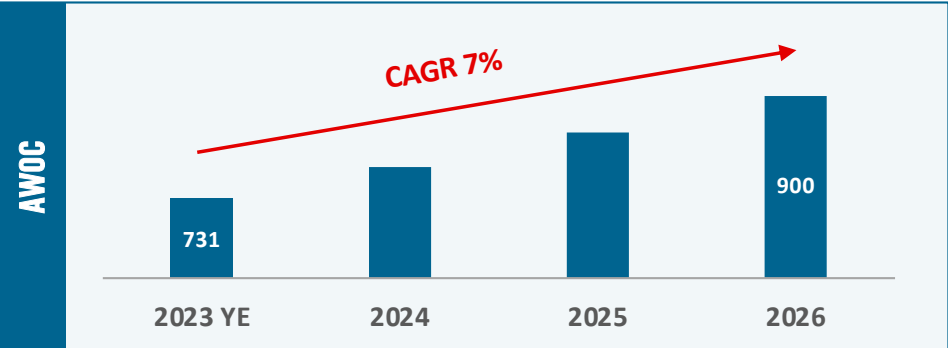
EXECUTING OUR STRATEGY FOR GROWTH

ACQUISITION ACCELERATES STRATEGIC PLAN

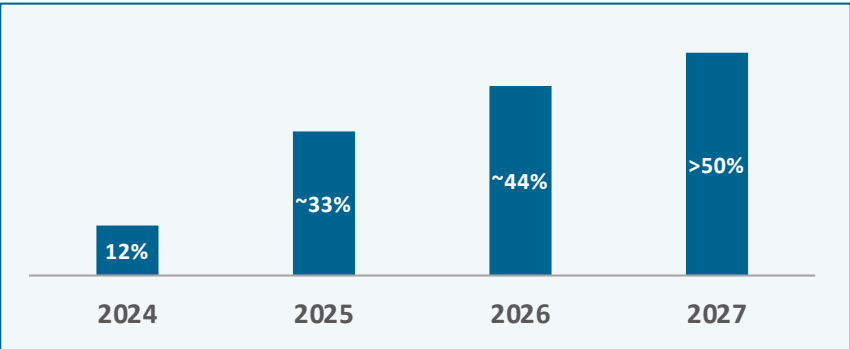
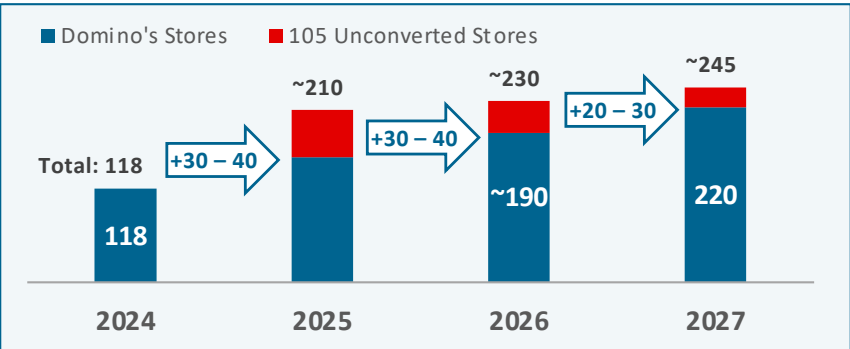
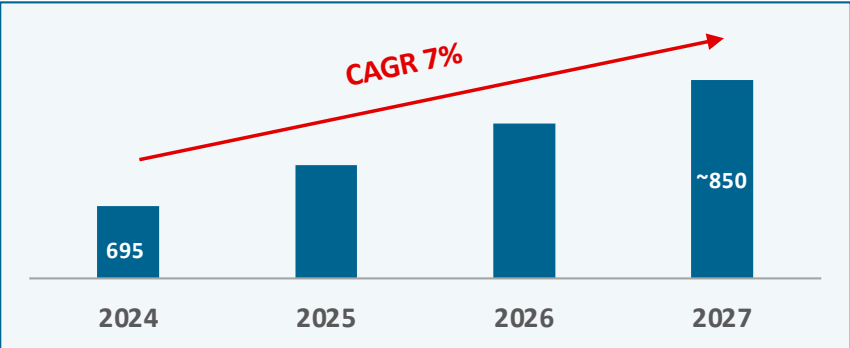


EVOLVING STRATEGY IN THE WAKE OF M&A

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.

MARS

 **Kimberly-Clark**



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.



STORE NUMBER POTENTIAL

Domino's Pizza stores per million population

