Financial wrap up

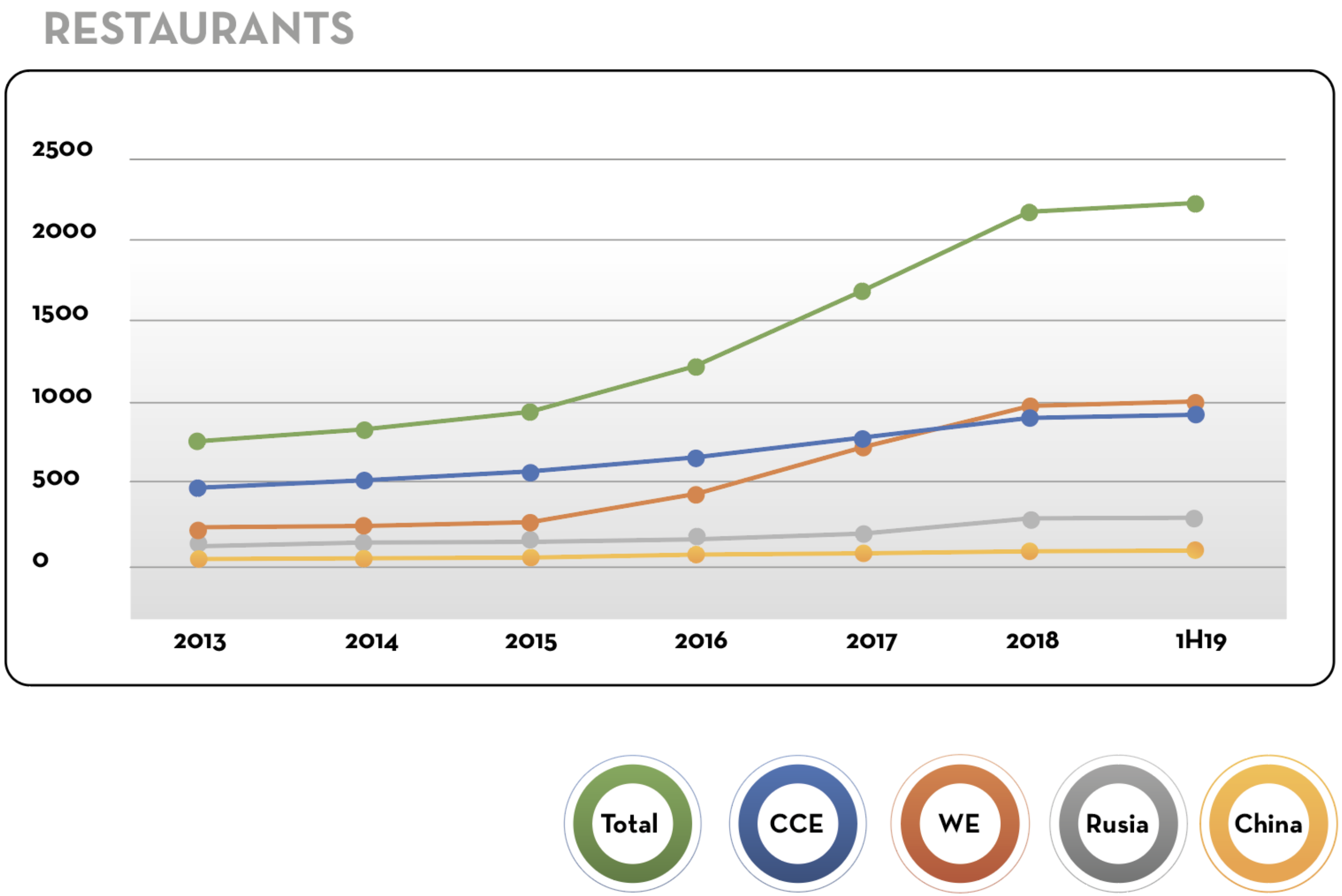
Hear from our new CFO

Eduardo Zamarripa, Chief Financial Officer

Financial Wrap Up

- Growth
- Profitability
- Investments

Growth



- **More than doubled** the storecount since 2015.

- WE outpaced CEE in total number of stores (equity & franchise).

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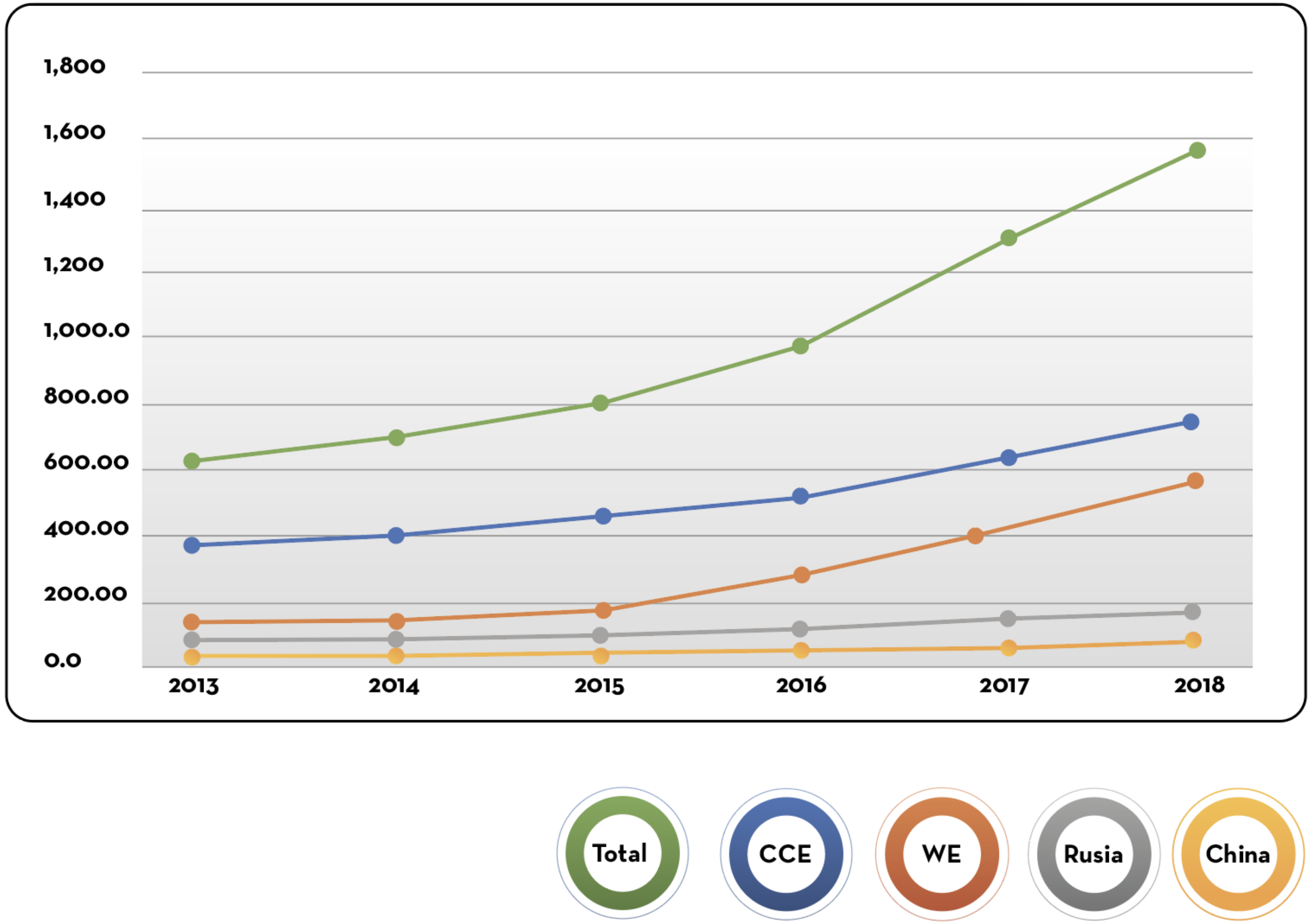
Growth

SALES
Million €



- **24.7%** Total sales 2015-2018 CAGR
- **322%** revenue growth index in WE since 2015.

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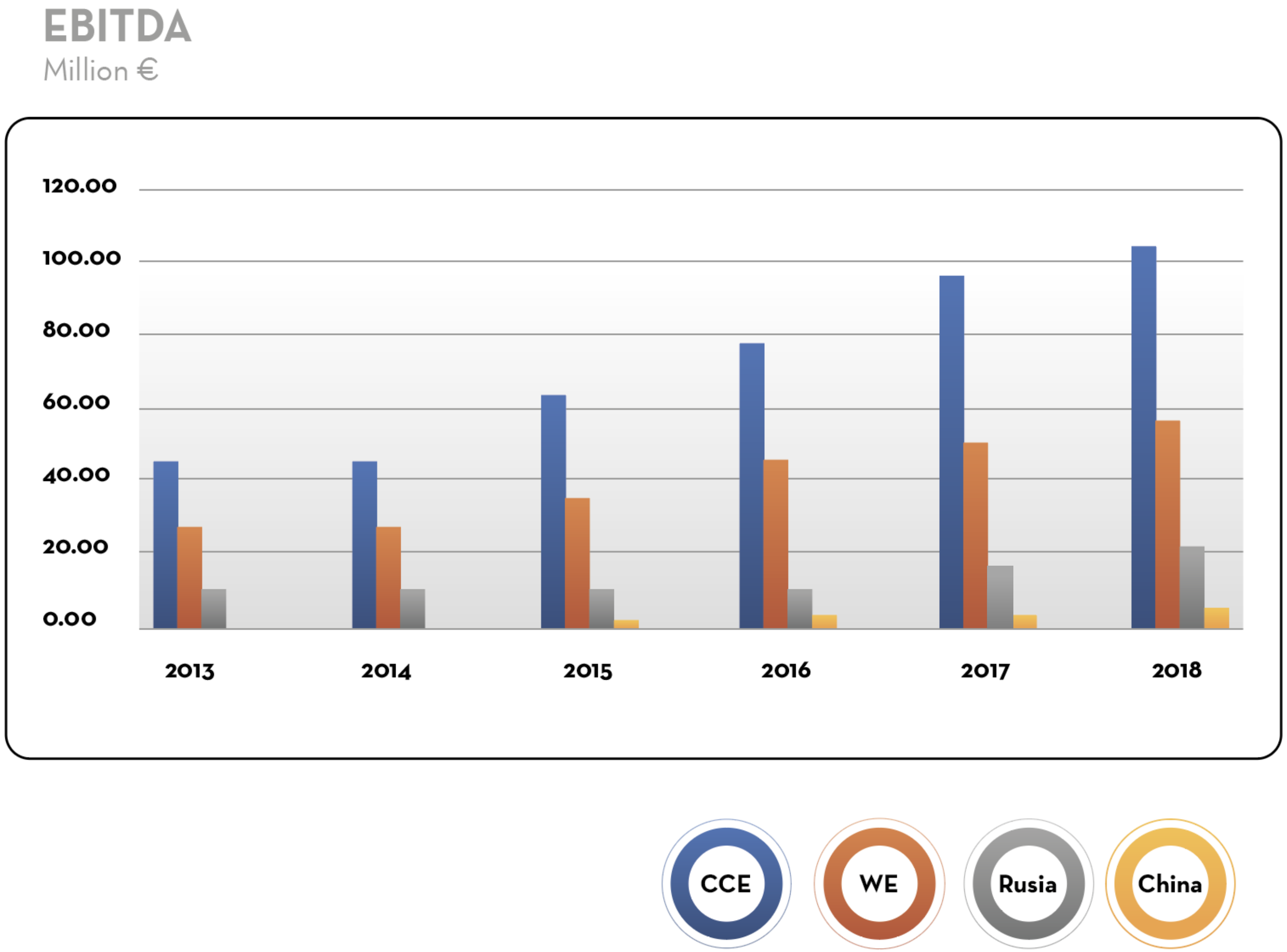
Profitability



- **18.4%** Total EBITDA 2015-2018 CAGR
- **EUR 192.5m** TTM Total EBITDA

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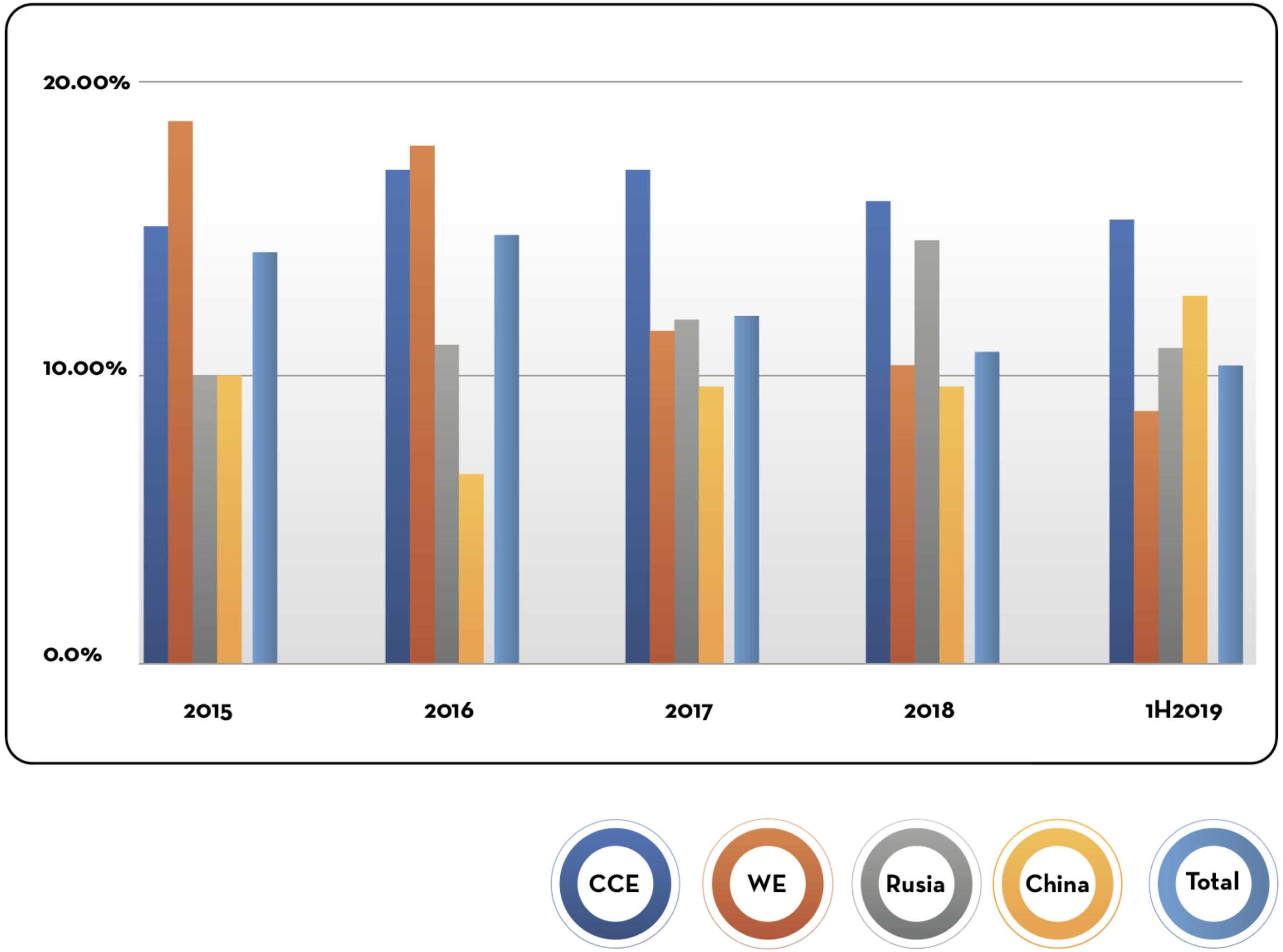
Profitability

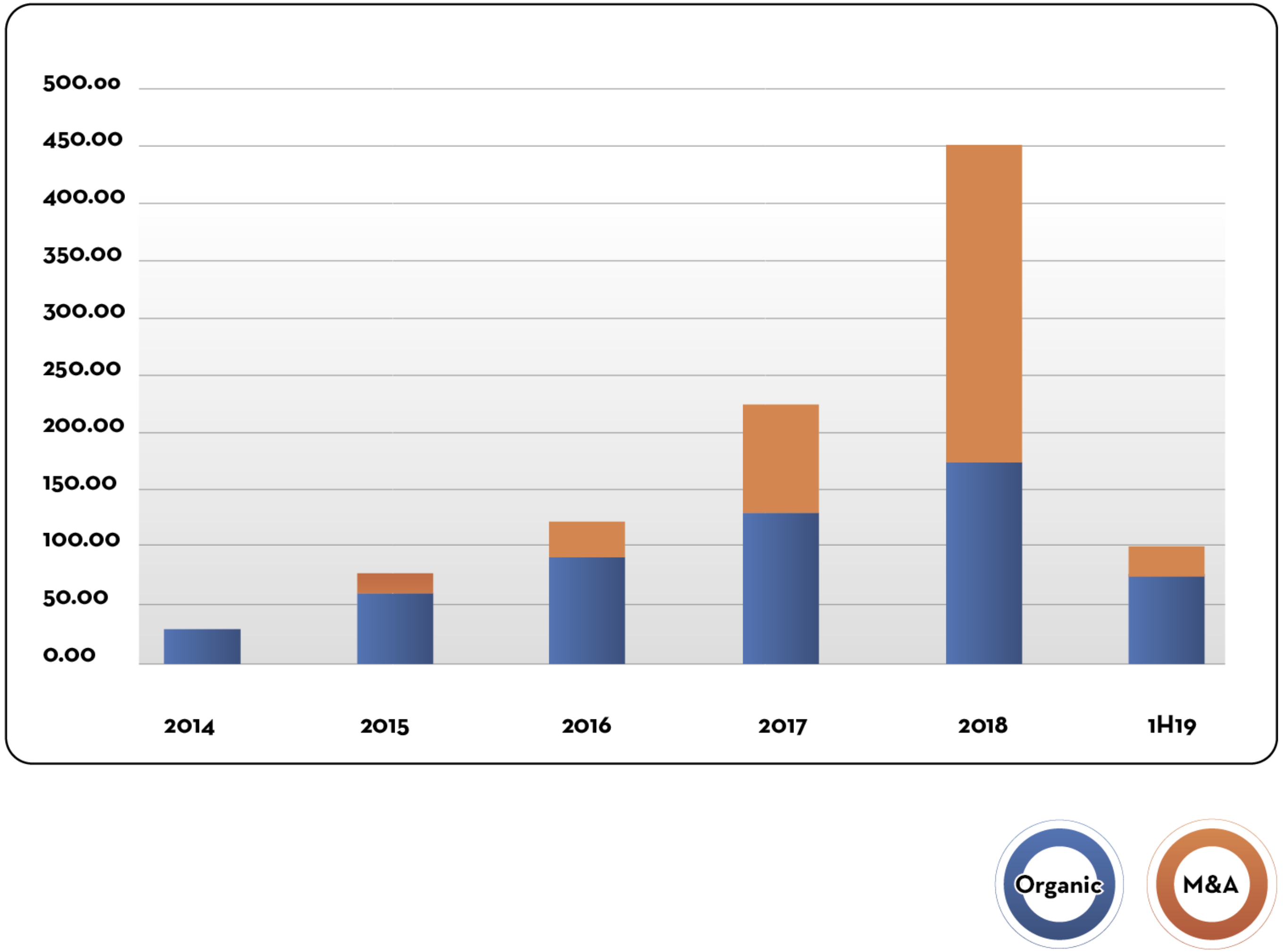
EBITDA MARGIN



- **10.9%** TTM Total EBITDA margin
- Strong CE, Russia and China with WE impacted by recent M&As

Investment

CAPEX
Million €



- **658** restaurants added through M&A's since 2016.
- **65** equity openings in 1H'19 vs. 62 last year (248 equity openings in 2018).

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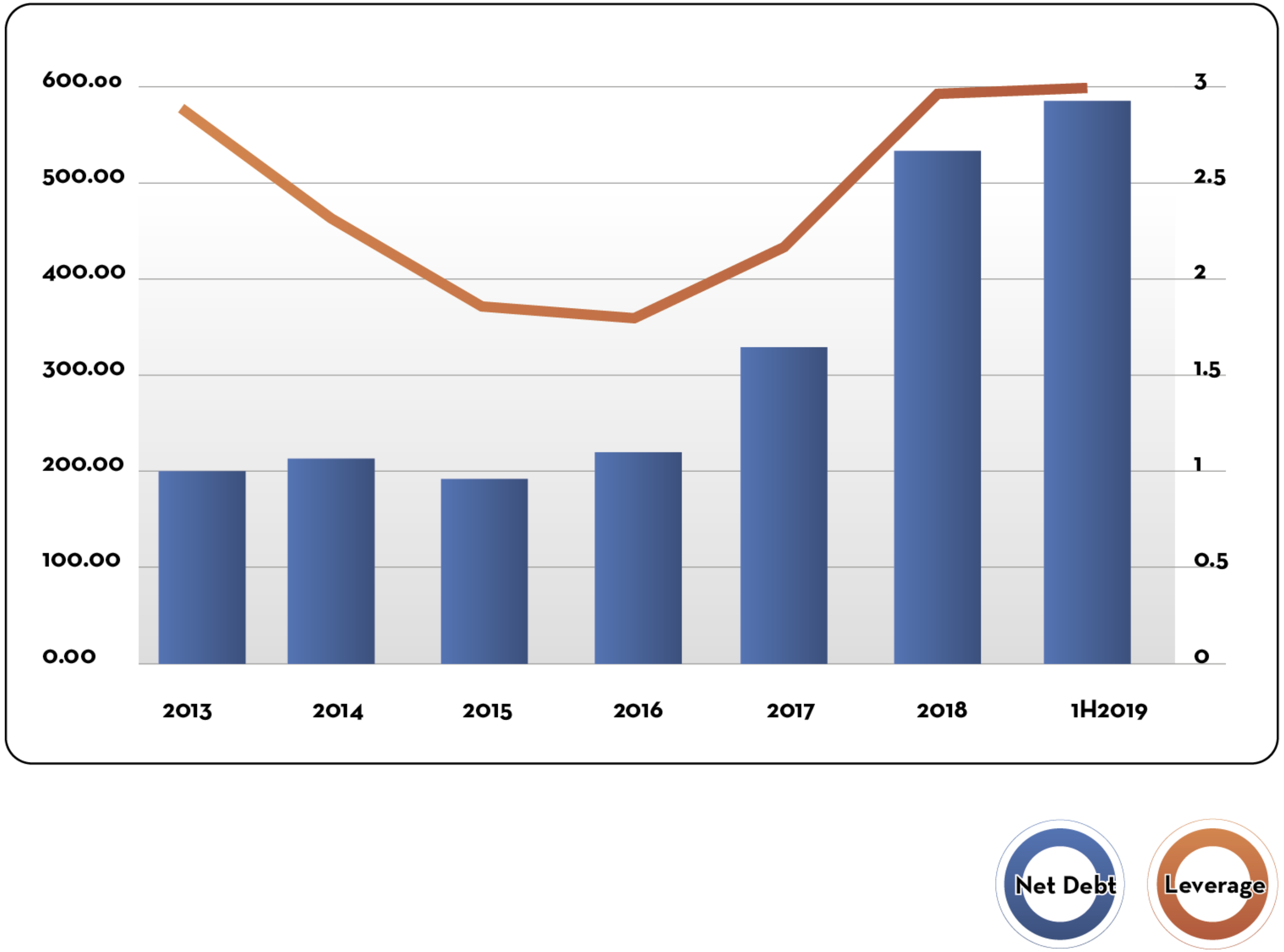
Investment

LEVERAGE
Million €



- Recent M&A execution impacted our leverage position.
- **EUR 595.8M** of net debt as of 1H 2019 with **leverage at 3.0x**

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Conclusion

Growth
- Organic, franchisees
- M&A

Profitability
- Increase Margins

Leverage
- Reduction

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