



Blaze Fast-Fire'd Pizza Reports 2017 Results & 2018 Outlook

Fast Casual Artisanal Pizza Chain Grows System-wide Sales by 51% to \$279 Million

February 27, 2018 – Los Angeles, Calif. – Blaze Fast-Fire'd Pizza, the recognized world leader in fast artisanal pizza, today announced highlights and financial results for its fiscal year ending December 31, 2017 along with its outlook for 2018. The build-your-own pizza chain, known for its chef-driven recipes and fun, modern restaurants, also announced that it now has 252 restaurants open with franchise agreements in place to develop more than 400 additional locations across the U.S., Canada, the Middle East and Northern Africa. The company continues to maintain its target of 1,000 restaurants and \$1 billion in annual system-wide sales within four to seven years.

2017 Results & Highlights:

- Grew system-wide sales revenue to \$279 million, an increase of 51% compared to \$185 million in the prior year. ⁽¹⁾
- Opened 66 new restaurants and expanded to 36 states and Canada.
- Increased same store sales by 3.7% for the full year. ⁽²⁾
- Achieved average unit volumes (AUVs) of \$1.4 million. ⁽³⁾
- Signed an agreement with M.H. Alshaya Co. to develop 100 restaurants in 11 countries including the United Arab Emirates, Kuwait, Saudi Arabia, Lebanon, Egypt, and Morocco. The Alshaya agreement marks the first expansion of Blaze Pizza outside of North America and represents the largest development deal in the brand's history.
- Received a significant non-controlling investment from leading consumer-focused private equity firm Brentwood Associates. Concurrent with the transaction, Bill Barnum, Rahul Aggarwal and restaurant industry veteran Greg Dollarhyde joined its board of directors.
- Ranked the '#1 Brand of the Year' in the 2017 Fast Casual Top 100.
- Covered by Forbes as the "Fastest-Growing Restaurant Chain Ever." According to the magazine, "going from two to 200 franchises (restaurants) in four years is the fastest start in the history of the U.S. food service business, the industry consultancy Technomic confirms."

2018 Outlook:

- Projecting to open 87 new restaurants, expanding the brand's worldwide footprint across five countries and 41 U.S. states. This year is expected to be the highest growth year in the brand's history.

- Ramping up overseas expansion with new restaurants scheduled to open this year in Kuwait, Bahrain and Saudi Arabia beginning in March 2018.
- Expanding the brand's digital technology, including an improved online ordering experience and an upgraded mobile app that supports split-second loading, one-touch ordering and enhanced guest loyalty.
- Launching the "Blaze Instantly" initiative, including (coming soon) nationwide third-party delivery, as the brand makes it easier for guests to experience Blaze Pizza on their terms whenever and however they wish.

"We spent our first five years in business refining our restaurant model and building out the infrastructure and franchise network to support our rapid growth," said Jim Mizes, CEO of Blaze Pizza. "Today, we have the people, processes and systems in place to achieve our goal of becoming a billion-dollar brand by our tenth birthday."

About Blaze Pizza

The first Blaze Pizza® restaurant opened on Aug. 6, 2012, in Irvine, Calif., and quickly gained attention for its chef-driven recipes, thoughtful interior design, and a service culture that celebrates individuality. Recently named '#1 Brand of the Year' in the 2017 Fast Casual Top 100, the fast-growing chain currently operates 252 restaurants in 39 states and Canada, including the major metropolitan areas of Los Angeles, New York, Chicago, San Francisco, Miami, Boston and Toronto. Founded by Elise and Rick Wetzel (co-founder of Wetzel's Pretzels), the concept is backed by private equity firm Brentwood Associates and founding investors that include LeBron James, Maria Shriver, movie producer John Davis and Boston Red Sox co-owner Tom Werner. For more information, visit www.blazepizza.com or www.facebook.com/blazepizza or [click here](#) to view a company video.

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- (1) Includes sales from restaurants operated by franchisees and as reported to the company.
- (2) Comparable same store sales is based on the operations of 139 restaurants and reflects the change in year-over-year sales in our comparable restaurant base. A restaurant enters our comparable restaurant base following its 18th month of operations.
- (3) Average unit volume (AUV) is based on trailing 12-month sales as of 12/31/2017. A domestic, traditional restaurant enters our reporting group following its 18th month of operations. This excludes food court and mall locations. Five company restaurants and 117 franchise restaurants are in the reporting group. Forty-Six (46%) of our restaurants in the reporting group met or exceeded this average. A new franchisee's results may differ from the represented performance.