



PIZZA PIZZA ROYALTY CORP

2024 ANNUAL
GENERAL
MEETING OF
SHAREHOLDERS

June 13, 2025



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WELCOME

JAY SWARTZ

PIZZA PIZZA ROYALTY CORP. BOARD CHAIR



OPEN

FORWARD LOOKING STATEMENTS

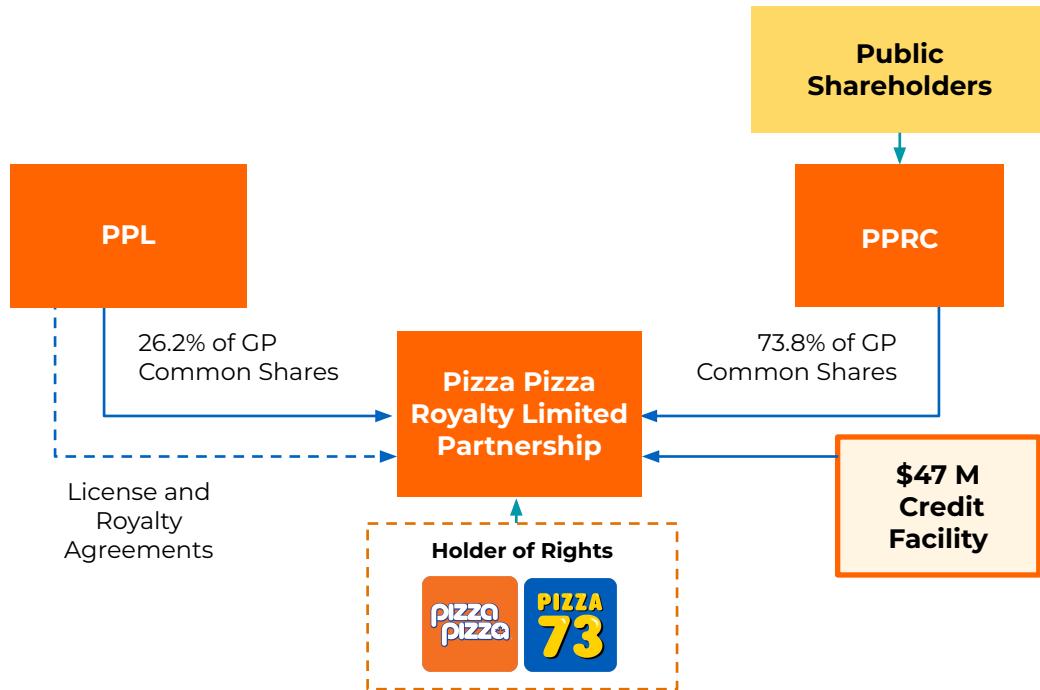
- This presentation will contain forward-looking statements.
- Investors should be aware that any forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those disclosed here today.
- Investors are directed to the Company's Annual Information Form for a full discussion of risks.
- Management does not intend to discuss any undisclosed material information today.

PIZZA PIZZA ROYALTY CORP. FINANCIAL UPDATE

PAUL GODDARD
CEO, PIZZA PIZZA LIMITED



CORPORATE STRUCTURE



PPRC OWNERSHIP

	Fully Diluted Shares	%
Public Shareholders	24,618,392	73.8%
PPL Equivalent Shares	8,735,196	26.2%
Total	33,353,588	100.0%

ROYALTY STREAM OVERVIEW

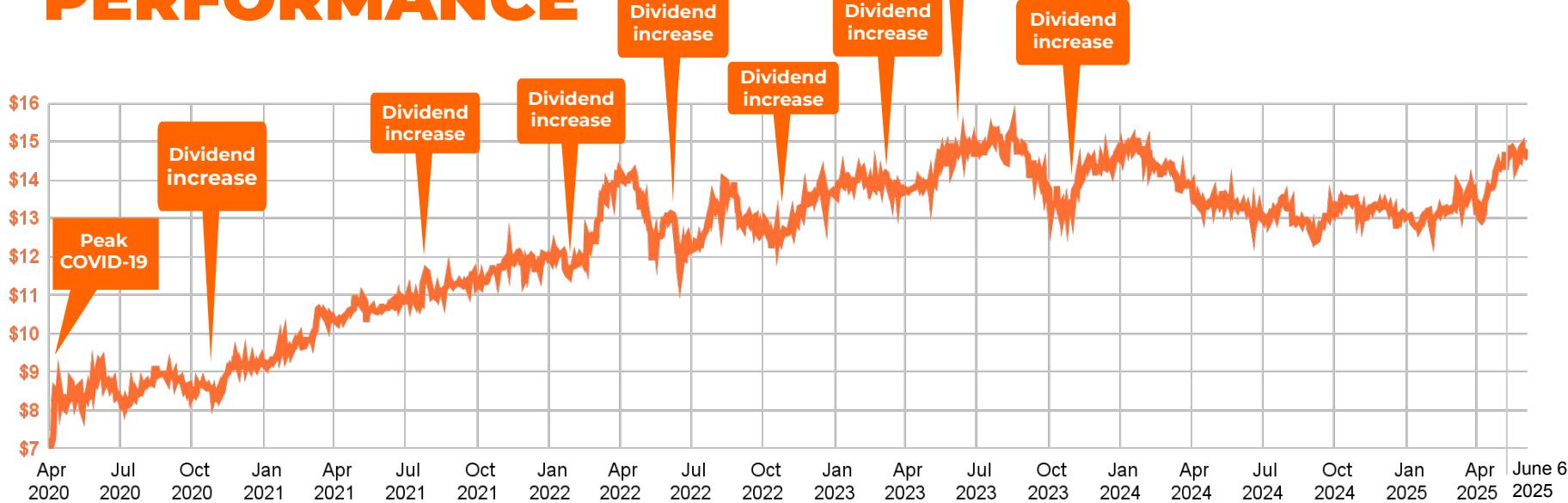


SHAREHOLDER INFORMATION

• TSX exchange listing	PZA
• Publicly-traded shares outstanding	24,618,392
• Fully Diluted shares	33,353,588
• Pizza Pizza Limited's ownership	26.2 %
• Market Capitalization	\$ 487 Million
• Currently monthly dividend	\$ 0.0775
• Current dividend yield	6.4 %
• Credit facility	\$ 47 Million (April 2028 maturity)

PPRC is a high-yield dividend corporation

PZA.TO PERFORMANCE



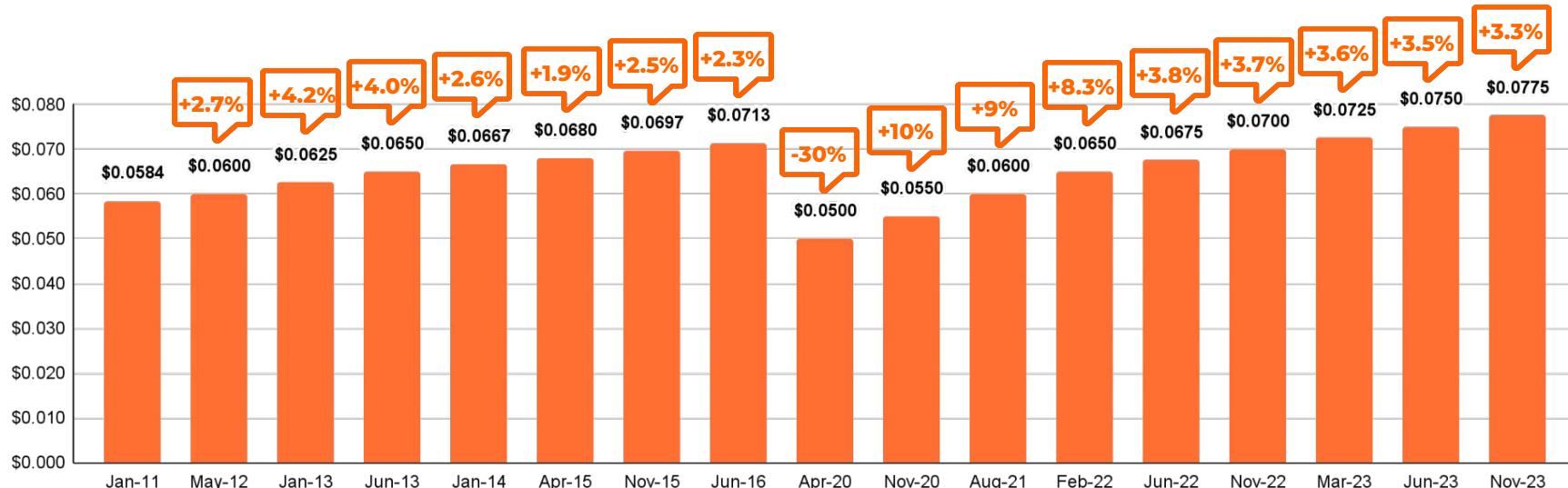
PPRC increased the dividend seven times in the last four years

PERFORMANCE HIGHLIGHTS

	2024	Q1 2025
Royalty Pool System Sales	\$ 621 M	\$ 151 M
Restaurants in Royalty Pool	774 (+31)	794 (+20)
Same Store Sales (SSS)	-3.0 %	1.2 %
Royalty Revenue	\$ 39.8 M	\$ 9.7 M
Annual dividend	\$ 0.93	\$ 0.2325
Working Capital Reserve	\$ 6.1 M	\$ 5.2 M
Payout Ratio	110 %	117 %

Same Store Sales Growth (SSSG) is the key driver of shareholder yield growth

MONTHLY DIVIDEND GROWTH



PPRC increased the dividend seven times subsequent to the COVID-19 related decrease in April 2020

SSSG AND WORKING CAPITAL

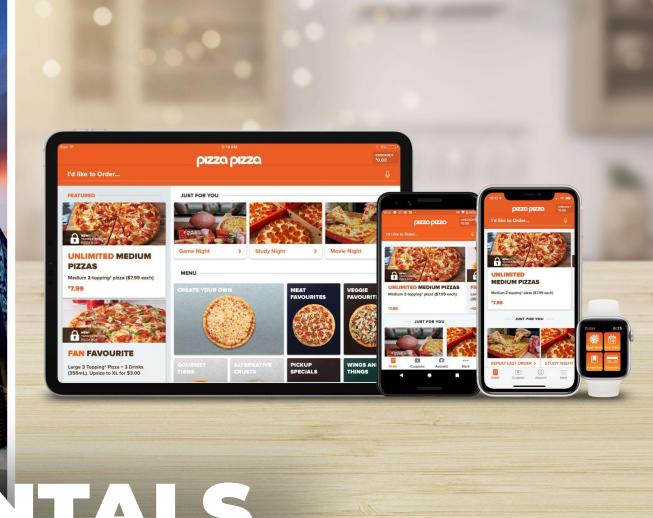


PPRC's healthy cash reserve of \$5.2M is available during sales variability

PIZZA PIZZA LIMITED BUSINESS UPDATE

PAUL GODDARD
CEO, PIZZA PIZZA LIMITED





BUSINESS FUNDAMENTALS



STRONG BRAND PORTFOLIO POISED FOR GROWTH



pizza pizza®

488 traditional and **205** non-traditional locations across Canada, with a majority in Ontario & Quebec. Rapid expansion underway in British Columbia and Atlantic Canada.

PIZZA 73

104 locations in Alberta, Saskatchewan & British Columbia.

pza PIZZERIA

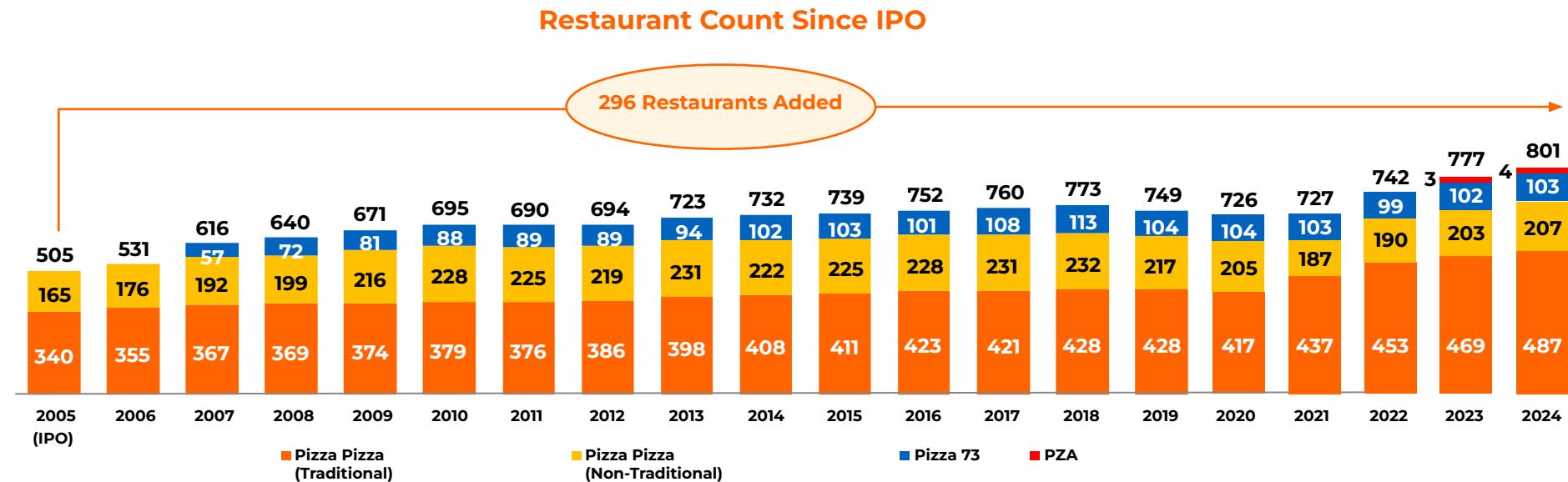
4 locations in Guadalajara, Mexico, with a target of **10** new restaurants per year.

5 locations in Canada

ICONIC CANADIAN BRAND WITH #1 MARKET POSITION



TRACK RECORD OF STEADY RESTAURANT GROWTH



PPL has taken a measured approach to restaurant growth, expanding its network by over 2% annually, on average, since 2005

INTERNATIONAL EXPANSION OPPORTUNITIES



BUILDING OUR BRANDS

LEFT WINGS.
RIGHT WINGS.
UNITED IN ONE BOX.



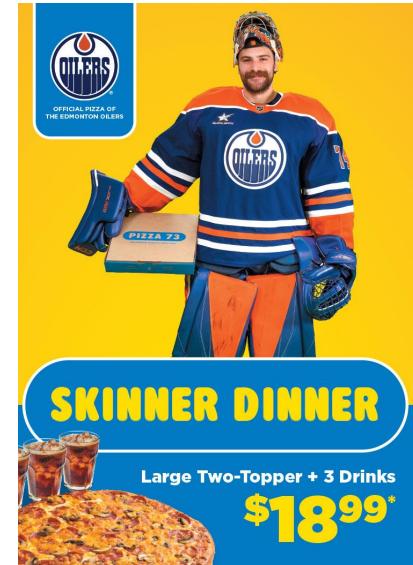
BIPARTISAN WINGS helped drive wing sales with a clever and unifying parody of political attack ads.



REVERSE TARIFF PIZZA addresses the concerns Canadians have about US tariffs with an effective pizza offer.



HOCKEY BOX invites our existing fanbase to enjoy pizza and hockey together.

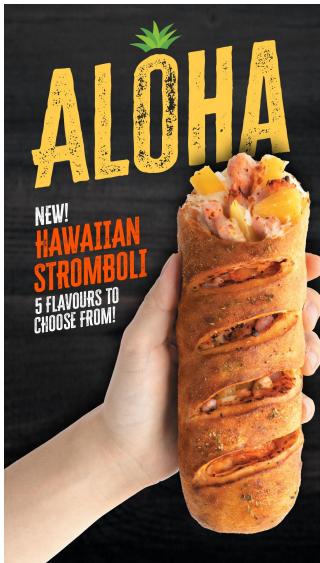


SPORTS SPONSORSHIPS build fan engagement in venue and encourage restaurant visits.

INVESTING IN FOOD QUALITY



INNOVATING OUR MENU



HAWAIIAN STROMBOLI builds on the category with a favourite flavour.



SIGNATURE WRAPS highlights menu variety and food innovation, while attracting new customers.



LOADED TOTS provided a treat for fans of the retro tater tot, updated with our Pizza Pizza flavours.



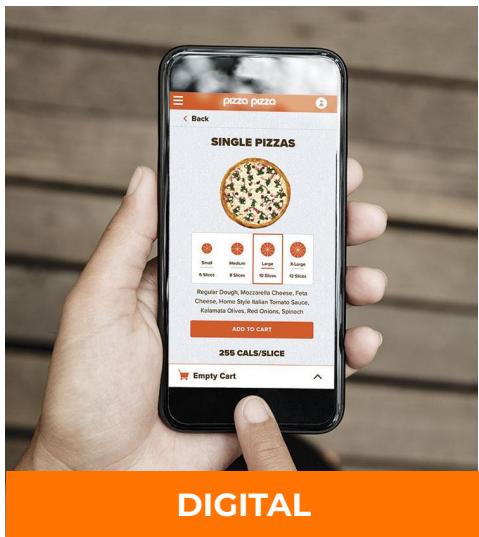
XXL PIZZAS introduced a whole new 18" size pizza to customers that fed many for a low price.

DELIVERING ON VALUE



Continuous promotion of high quality, value oriented offerings, and popular walk-in and delivery options drive customer traffic and keep brands top of mind

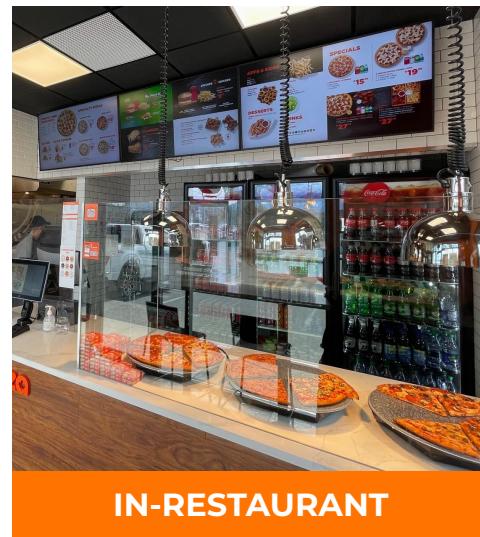
MULTI-CHANNEL ORDERING PLATFORM



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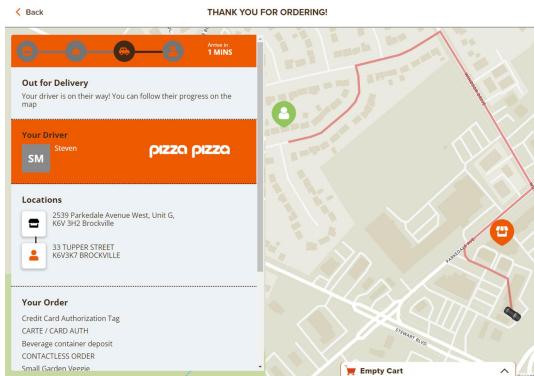


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Multi-channel ordering platform provides multiple touchpoints for consumers and supports focus on convenience

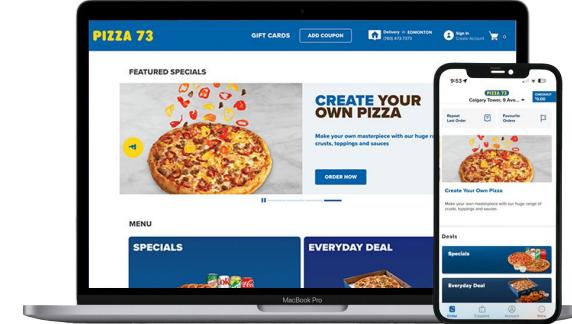
CONTINUOUSLY LEVERAGING TECHNOLOGY & INNOVATION



Delivery Driver Tracking



Loyalty Program, Push Notifications and Email Marketing



Pizza 73 Website and Mobile App Redesign

Leverages organic and third party technology to ensure the Pizza Pizza and Pizza 73 brands are top of mind with consumers with strong focus on enhancing customer engagement and experiences

RE-IMAGED EXTERIORS



OLD



NEW



Restaurant re-imaging keeps our brands current and top of mind, driving SSS

RE-IMAGED INTERIORS



OLD



NEW



Restaurant re-imaging keeps our brands current and top of mind, driving SSS

IMPRESSIVE HISTORY OF AWARDS & RECOGNITION

Entrepreneur

Best Workplaces

For Mental Health



Strategy Magazine
Brands of the Year



Canadian Marketing
Association



Canadian Marketing
Effectiveness (Effie)



Waterstone



Great Place to Work



Career Directory



CFA D&I Champion



Franchisee's Choice



CFA Recognition



Pinnacle Awards
Company of the Year 2013



Webby Awards



Track record of achievements that recognize strength of franchisee relationships, industry and community contributions, and technological advancements

INDUSTRY AUTHORITY AND LEADERSHIP



Pizza Pizza CEO weighs in on navigating a recessionary climate

Paul Goddard, president and CEO of Pizza Pizza shares the company's earnings results and weighs in on how they are navigating a recessionary climate.

May 08, 2023 05:50PM EDT



This Pizza Chain Consistently Steps Up When Canadians Need It Most

Zulu Alpha Kilo's campaign aims to give back to Canadian communities who have been impacted by the looming threat of a trade war with discounted pizzas

**HEY TARIFFS,
EAT THIS!**

strategy

Pizza Pizza looks to score with packaging innovation



Pizza Pizza is thinking outside of, and on top of, the box. The QSR's "Hockey Box" is designed to resemble a hockey rink, complete with a built-in "hockey net" made from a pizza prop. Coca-Cola bottle caps act as the puck, transforming the box into a fun game.

campaign

Pizza Pizza promotes unity through chicken wings

The campaign from Zulu Alpha Kilo introduces a new chicken wing offering that features left and right chicken wings in the same box.

by Emma Johnston-Wheeler | October 02 2024



Track record of recognition in the media for our financial results, marketing accomplishments, brand strength, company culture and operational innovation.

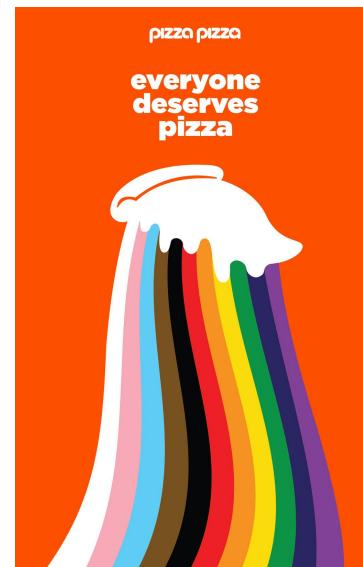
INVESTING IN COMMUNITIES



SPORTS SPONSORSHIPS let us connect with sports fans, especially the hugely passionate fans of the PWHL.



SLICES FOR SMILES promotions allow us to fundraise for Children's Miracle Network.



PRIDE PARADE sponsorships help us support LGBTQ2S+ communities across Canada.



ENVIRONMENTAL, SOCIAL, GOVERNANCE



Our packaging (boxes, slice trays, bags, napkins) is all made with recycled content, saving over 100,000 trees annually.



Head office uses 3 wind turbines, battery farm, solar array and solar heat gain wall to reduce our energy consumption.



Thermoelectric generators capture and divert waste electricity from our pizza ovens to generate free hot water for our restaurants.



Over \$3 million has been raised for children's hospitals across Canada.



Supporting local sports teams, community events, and fundraising initiatives across the country.



Over 200 locations partnered with Too Good To Go to help reduce food waste and feed our communities.



Experienced and totally independent board of trustees for Pizza Pizza Royalty Corp.

INVESTMENT SUMMARY

Pizza Pizza's been delivering great pizza since 1967 and consistent, increasing value to our shareholders since our IPO in 2005.

ADVANTAGES OF PZA

- Exceptional Brand Recognition
- Simple Royalty Structure
- High-yield Dividend Corp
- Strong Sales Growth History
- Healthy Cash Position
- Poised for Growth





Thank You!

pizza pizza. PIZZA 73 pza

PIZZERIA