Half-Year 2017 Results
19 September 2017

Telepizza continues to grow, boosting sales by 9.6% in the first half of 2017

- **International sets a new record, with 14.4% growth in constant currency**
- **Spanish sales rose by 6.3%, driven by digital growth of over 20%, confirming success of the company's digital strategy**
- **Telepizza has opened 51 new stores this half year and expanded into four new countries**
- **Net profit for this period stands at €15.4 M**

Madrid, 19 September 2017.- The Telepizza Group, the leading non-US based pizza delivery company by number of stores, has announced its half-year 2017 results, confirming the growth trend and effective implementation of the company's strategic plan. Sales growth is nearly double digit, reaching 9.6% overall. Net profit for this period stands at €15.4M.

International set a new record for half-year growth, increasing by 14.4% in constant currency. Specifically, Telepizza continued to develop its international strategy successfully, expanding operations to four new countries over this period: the Czech Republic, Paraguay, Iran and the United Kingdom.

Operations in Spain have also been highly satisfactory over the first half year, growing by 6.3%, driven by excellent digital sales, which increased by 22.9%. It is worth highlighting, in particular, the outstanding growth in mobile of 45.6%.

"*Assessing this half year, we can see that both our comprehensive digital strategy and our ambitious internationalisation policy are bearing fruit,"* stated Pablo Juantegui, Executive President and CEO of Telepizza. "*We're delighted with these results, which demonstrate that our strategic plan is working well. We hope to close the year along these lines and start 2018 from this position of strength."*

51 new stores and the new app

The first half-year of 2017 has also seen many new openings. Over this period, the group has opened 51 stores, 19 of which created a Telepizza brand presence in four new countries: the Czech Republic, Paraguay, Iran and the United Kingdom.

As regards customers, novelty in this half-year is a new app delivering a more attractive and intuitive design, better user experience and improved order tracking.
In terms of innovation, two gourmet Telepizzas have been launched in the first half: Carnívora and Carbonara, as well as the first sweet Telepizza, called *Sweet*, in collaboration with Nestlé.

These new products boost market differentiation, as Telepizza is always keen to offer attractive innovations to consumers, who have responded enthusiastically to these new products. This is borne out by the fact that innovative products account for 14% of total sales in Spain.

Telepizza Group:

We are the largest non-U.S.-based pizza delivery company in the world by number of stores. Headquartered in Madrid, Spain, Telepizza operates in more than 20 countries through a network of own stores, franchisees and master franchisees, with 1,440 stores globally, including 469 own stores (33%) and 971 franchised and master franchised stores (67%) as of 30 June, 2017.

Including our U.S.-based competitors, we are the fourth largest global player in pizza delivery in terms of number of stores. We are the market leader in our core markets by number of stores (number one in Spain, Portugal, Chile and Colombia and number two in Poland).

The total sales within our network, including own stores, franchisees and master franchisees, are recorded as chain sales, which amounted to €541.2 million in the twelve months ended 30 June 2017.

Telepizza listed on the Barcelona, Bilbao, Madrid and Valencia stock exchanges with its shares starting trading on 27 April 2016. The total number of shares is 100,720,679.

ISIN: ES0105128005 / Symbol: TPZ

Webcast

There will be a webcast and conference call presentation on these results today at 18.00 PM Central European Summer Time (17:00 GTM). To access the webcast, use the link:

http://event.onlineseminarsolutions.com/r.htm?e=1503558&s=1&k=CBE2B048C57CC328F42F39C1217F4FE7

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Group's situation and business performance

€m	H1 2017	H1 2016	% change
Group chain sales[1]	*276.5*	*252.3*	*9.6%*
Chain sales in Core Geographies[2]	*261.1*	*237.0*	*10.2%*
Growth in sales in constant currency in Core Geographies			**8.8%**
LFL[3] *growth in sales in Core Geographies (%)*			*4.9%*
Chain sales in Spain	**176.5**	**166.0**	**6.3%**
LFL growth in sales Spain (%)			*4.2%*
International chain sales	*100.0*	*86.2*	*16.0%*
International chain sales in Core Geographies	*84.6*	*70.9*	*19.3%*
Growth in international sales in constant currency in Core Geographies (%)			**14.4%**
Growth in international LFL sales in Core Geographies (%)			*6.7%*
Revenue	*180.0*	*165.6*	*8.7%*
Growth in revenue in constant currency (%)			**7.1%**
Group EBITDA[4]	*34.7*	*36.0*	*-3.5%*

[1] Chain sales are sales of own stores plus sales of the franchises and master franchises.

[2] Excluding sales of the master franchises

[3] LFL growth relates to the growth of chain sales following adjustments due to openings and closures of stores and to the impact of the exchange rate with respect to the euro.

[4] EBITDA excluding 32.2 million euros of costs related with the IPO in the first six months of 2016.

€m	H1 2017	H1 2016	*% change*
Group chain sales	**276.5**	**252.3**	**9.6%**
Sales own stores	100.0	97.6	2.4%
Franchise sales	161.1	139.3	15.6%
Master franchise sales	15.4	15.3	0.8%
Total revenue	**180.0**	**165.6**	**8.7%**
Sales own stores	100.0	97.6	2.4%
Supplies, royalties and marketing	66.0	57.9	14.0%
Other revenue	14.1	10.1	39.8%
COGS	-48.8	-38.4	27.0%
Gross profit	**131.2**	**127.2**	**3.2%**
Gross profit (%)	72.9%	76.8%	-3.9pp
Staff costs without IPO expenses	-47.8	-45.5	5.1%
Other costs without IPO expenses	-48.6	-45.7	6.5%
Underlying EBITDA	**34.7**	**36.0**	**-3.5%**
Underlying EBITDA margin (%)	19.3%	21.7%	-2.4pp
Depreciation and amortisation (excluding PPA amortisation)	-6.0	-5.9	1.4%
EBITA	**28.7**	**30.1**	**-4.5%**
Costs associated with the IPO	-	32.2	-
PPA amortisation	-2.9	-2.9	-
Net finance income/costs	-4.0	-16.9	-76.5%
Other	-0.4	-0.2	-
Profit/(loss) before tax	**21.4**	**-22.1**	**-**
Tax expense/(revenue)	-6.0	2.8	-
Net profit for the period	**15.4**	**-19.3**	**-**