



Q1 2018 Results Announcement

15 May 2018

In the first quarter 2018 ("Q1" or the "Period"), Telepizza delivered solid growth, with Group system sales up 15.2%, supported by a solid performance in Core International geographies (+40%, including negative FX impact), thanks to the significant horizontal expansion due to the inclusion of Apache Pizza.

Spain performance remains on track in Q1, with total system sales growth of 4.3% for the Period, of which 2.1% is LFL growth.

Core International (excluding Master Franchises) delivered a 40% system sales growth (45% growth in constant currency), including an 6.9% LFL growth, 38.3% of new space growth and a 5.4% negative FX impact. The performance was strong across geographies, highlighting the inclusion of Apache Pizza in Ireland.

In the Period, there was increase in Net Profit (excluding extraordinary items) of 3.1% to €9.1 million. The Reported Net profit includes the effect of extraordinary items in the quarter, declining 7.0% year-on-year to €8.2 million.

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 1,614 stores globally, including 423 own stores (26%) and 1,191 franchised and master franchised stores (74%) as of 31 March, 2018.

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).

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 on Wednesday 16th of May at 13.30 PM Central European Summer Time (12:30 GMT). To access the webcast and obtain the call details, use the link:

<http://view-w.tv/988-1404-19755/en>



For further information:

<http://www.telepizza.com/en/>

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Group's situation and business performance

€m (unless otherwise stated)	Q3 2017	Q3 2016	% change
Group system sales	158.6	137.7	15.2%
Core Geographies ¹ system sales	150.6	130.3	15.6%
Core Geographies¹ constant currency sales growth (%)			17.4%
Core Geographies ¹ LFL sales growth (%)			3.6%
Spain system sales	92.6	88.8	4.3%
LfL sales growth (%)			2.1%
International system sales	65.9	48.9	35.0%
Core International ¹ system sales	58.0	41.5	39.7%
Core International¹ constant currency sales growth (%)			45.1%
Core International ¹ LFL sales growth (%)			6.9%
Revenue	90.1	89.1	1.1%
Constant currency revenue growth (%)			2.6%
Group Underlying EBITDA²	18.1	17.9	1.0%

1. Excluding Master Franchises

2. Q1 2018 adjusted for €0.9 million of corporate deal extraordinary costs



Financial performance

€m (unless otherwise stated)	Q1 2018	Q1 2017	% variación
Total revenues	90.1	89.1	1.1%
Underlying EBITDA	18.1	17.9	1.0%
<i>Corporate deal extraordinary costs</i>	-0.9	-	n.m.
Reported EBITDA	17.2	17.9	-4.0%
<i>Depreciation (excl. PPA amortisation)</i>	-3.1	-2.9	6.3%
<i>PPA amortisation</i>	-1.1	-1.5	-26.2%
<i>Net financial income / (expense)</i>	-1.9	-1.8	7.6%
<i>Exchange differences</i>	0.2	0.3	-29.5%
<i>Other¹</i>	-0.3	-0.3	n.m.
<i>Income tax</i>	-2.8	-3.1	-9.8%
<i>Minority interest</i>	-0.1	0.0	n.m.
Results for the period	8.2	8.8	-7.0%
Results for the period (excluding extraordinary items)	9.1	8.8	3.1%

¹ Includes losses on sale of PP&E.