



## INVESTOR FACT SHEET

**FIRST QUARTER ENDED  
FEBRUARY 28, 2022**

### FIRST QUARTER HIGHLIGHTS

- Adjusted EBITDA<sup>(1)</sup> of \$35.6 million in the quarter, compared to \$32.6 million in Q1-21.
- Cash flows from operating activities of \$39.7 million in the quarter.
- Free cash flows per diluted share<sup>(2)</sup> reached \$1.51.
- Net income attributable to owners of \$16.6 million in the quarter, or \$0.68 per diluted share, up from a net income attributable to owners of \$13.4 million, or \$0.54 per diluted share, in Q1-21.
- Long-term debt repayments of \$10.1 million for the quarter.
- Repurchased and cancelled 256,400 shares for a total consideration of \$14.6 million in Q1-22.
- System sales<sup>(3)</sup> of \$885.7 million, up 16% compared to Q1-21. System sales up 46% in Canada, 12% Internationally and 4% in the US.
- 82 restaurants were temporarily closed at the beginning of the quarter and 69 at the end of the quarter. 67 restaurants remained temporarily closed as at the date of this press release. 225 locations were closed one or more days during the quarter.
- Quarterly dividend payment of \$0.21 per share on February 15, 2022.
- Acquisition of Küto Comptoir à Tartares in December 2021.

### MTY

Toronto Stock Exchange Symbol

**\$58.95**

Price as at April 8, 2022

**High: \$72.10 Low: \$47.90**

(Intraday, 52 weeks ended April 8, 2022)

**24,413,461**

Number of Shares Outstanding  
(April 7, 2022)

### A WORD FROM MANAGEMENT

Our network showed great resilience again in the first quarter of 2022. We are pleased with our overall financial results, realized while facing stringent public health measures in Canada for the better part of the first quarter of 2022 due to the Omicron variant. Profitability in terms of net income attributable to owners and adjusted EBITDA increased 24% and 9% year-over-year, respectively, while system sales grew 16% during the same period. Canadian sales continue to recover, with a 46% year-over-year growth in system sales, including a strong rebound from the casual dining concept, while our US sales continue their strong performance, with a 4% growth over last year. We are also highly encouraged by the opening of 75 new locations throughout MTY's network in the first quarter, which makes it the best first quarter in our history in terms of restaurant openings.

Looking ahead, we anticipate continued recovery in Canada as public health measures get lifted. In the US, we're facing a tougher comparable since most states had already loosened measures on the restaurant industry during the past year. As always, we're opportunistically seeking acquisitions to supplement organic growth in order to generate added value for shareholders.

Eric Lefebvre  
Chief Executive Officer  
April 8, 2022

### FINANCIAL HIGHLIGHTS

(in thousands of Canadian dollars, except per share information)

Quarters ended February 28,  
(unaudited)

	2022	2021
Revenue	140,494	118,960
Adjusted EBITDA <sup>(1)</sup>	35,637	32,637
Net income attributable to owners	16,637	13,397
Cash flows from operations	39,696	31,307
Free cash flows <sup>(1)</sup>	36,970	30,300
Free cash flows per diluted share <sup>(2)</sup>	1.51	1.23
Net income per share, basic	0.68	0.54
Net income per share, diluted	0.68	0.54
System sales <sup>(3)</sup>	885,700	761,100
Digital sales <sup>(3)</sup>	210,800	215,200

<sup>(1)</sup> This is a non-GAAP measure. Please refer to the "Non-GAAP Measures" section at the end of the press release.

<sup>(2)</sup> This is a non-GAAP ratio. Please refer to "Non-GAAP Ratios" section at the end of the press release.

<sup>(3)</sup> This is a supplementary financial measure. Please refer to the "Supplementary financial measures" section at the end of the press release.

## RECENT EVENTS

- January 18, 2022, MTY increased its quarterly dividend by 14%.
- December 1, 2021, MTY completed the acquisition of Kûto Comptoir à Tartares.

## 5-YEAR FINANCIAL REVIEW

(in thousands of Canadian dollars, except per share information, margin and number of locations)

	Trail. 12 months ended Feb. 28, 2022	2021	2020	2019 <sup>(1)</sup>	2018 <sup>(1)</sup>
System sales <sup>(2)</sup>	3,755,900	3,631,300	3,459,100	3,619,800	2,782,500
Revenue	573,437	551,903	511,117	550,942	412,346
Adjusted EBITDA <sup>(3)</sup>	171,622	168,622	137,819	147,395	124,851
Adjusted EBITDA as a % of revenue <sup>(4)</sup>	29.9%	30.6%	27.0%	26.8%	30.3%
Net income (loss)	89,192	85,943	(36,895)	77,736	96,187
Net income per share, diluted	3.60	3.46	(1.50)	3.08	3.95
Number of locations	6,704	6,719	7,001	7,373	5,984

<sup>(1)</sup> Figures have not been restated for IFRS 16.

<sup>(2)</sup> This is a supplementary financial measure. Please refer to "Supplementary financial measures" section at the end of the press release.

<sup>(3)</sup> This is a non-GAAP measure. Please refer to the "Non-GAAP Measures" section at the end of the press release.

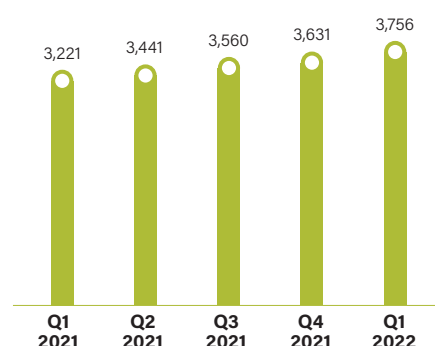
<sup>(4)</sup> This is a non-GAAP ratio. Please refer to "Non-GAAP Ratios" section at the end of the Company's Management's Discussion and Analysis of the financial position and financial performance.

## MOST RECENT ACQUISITIONS

Brands	Date	Percentage of ownership	Number of franchised locations	Number of corporate locations
Kûto Comptoir à Tartares	December 2021	100%	31	—
Turtle Jack's Muskoka Grill, COOP Wicked Chicken and Frat's Cucina	December 2019	70%	20	3
Allô! Mon Coco	July 2019	100%	40	—
Yuzu Sushi	July 2019	100%	129	—
Papa Murphy's	May 2019	100%	1,301	103
South Street Burger	March 2019	100%	24	13

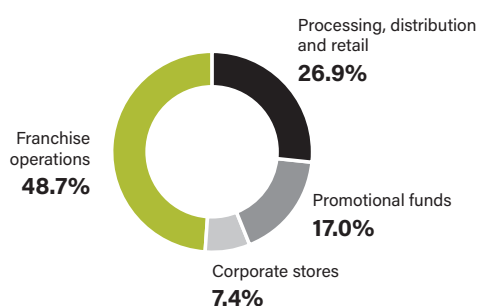
## SYSTEM SALES<sup>(1)</sup> TRAILING 12 MONTHS

(in millions of Canadian \$)

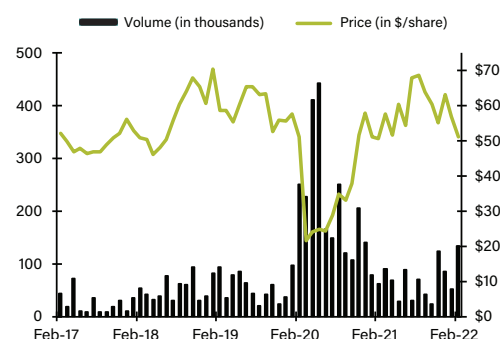


## PRODUCT CATEGORIES

(in % of Q1 Revenue, excluding interco)



## STOCK PERFORMANCE



<sup>(1)</sup> This is a supplementary financial measure. Please refer to "Supplementary financial measures" section at the end of the press release.

**GROUPE  
MTY  
GROUP**

**MTY GROUP (TSX: MTY)** franchises and operates quick-service, fast casual and casual dining restaurants under more than 80 different banners in Canada, the US and Internationally. Based in Montreal, MTY is a family whose heart beats to the rhythm of its brands, the very soul of its multi-branded strategy. For over 40 years, it has been increasing its presence by delivering new concepts of restaurants, making acquisitions, and forging strategic alliances, which have allowed it to reach new heights year after year. By combining new trends with operational know-how, the brands forming the MTY Group now touch the lives of millions of people every year. With 6,704 locations, the many flavours of the MTY Group hold the key to responding to the different tastes and needs of today's consumers as well as those of tomorrow.

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