



## **Blaze Fast-Fire'd Pizza Announces Strong Third Quarter 2017 Financial Results**

*Same Store Sales Grew 5.5% and Year-to-Date System-wide Sales Increased 54% to \$200 Million*

October 23, 2017 – Los Angeles, Calif. – Blaze Fast-Fire'd Pizza, the nation's leading fast casual artisanal pizza concept, today announced results and highlights for the third quarter ended September 24, 2017. The build-your-own pizza chain, known for its chef-driven recipes and fun, modern restaurants, recently opened its 220th restaurant and has agreements in place to open 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.

### **Financial Results, Highlights & Outlook**

- Same store sales increased 5.5% in the third quarter, comprised of a 1.3% increase in guest traffic and a 4.2% increase in sales mix and price. Year-to-date same store sales increased 4.3% versus year-ago.
- Year-to-date system-wide sales revenue, which includes company and franchised restaurants, increased 54% to \$200 million. The company forecasts full year sales of \$270 million in 2017 and \$380 million in 2018.
- Restaurant unit count is up 38%, including the opening of 50 new locations year-to-date. Plans call for 240 restaurants open by the end of 2017 and 325 restaurants open by the end of 2018.
- Average unit volume (AUV) of restaurants open for 18 months or longer grew to \$1.41 million.
- Social media activity increased 216% in the third quarter, reaching 44 million users across Facebook, Instagram and Twitter.
- International franchise partner M.H. Alshaya Co. signed an agreement to develop 100 Blaze Pizza restaurants in the Middle East and Northern Africa. 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.
- Leading consumer-focused private equity firm Brentwood Associates made a significant non-controlling investment in Blaze Pizza. Concurrent with the transaction, Bill Barnum, Rahul Aggarwal and Greg Dollarhyde joined its board of directors.

"Our growth focused strategy allows Blaze Pizza to cultivate fanatics around the globe with beautiful restaurants in new markets and more locations for our fans in existing markets," said Jim Mizes, president and CEO of Blaze Pizza. "Best of all, we continue to 'punch above our weight' in all we do

including our clean, fresh ingredients, digital training and people development, hospitality, brand marketing, and through our experienced, culturally-aligned franchise partners. We simply have momentum in every aspect of our business.”

### **About Blaze Pizza**

Blaze Pizza is a modern day “pizza joint”, serving up artisanal pizzas that are both fast and affordable. By taking pizza back to its roots – making dough in-house, carefully sourcing ingredients, and cooking by fire – the innovative fast-casual brand has quickly become one of the hottest restaurant concepts in the country, with fans lining up each day for their custom-built pizzas, freshly made salads, blood orange lemonade and s’more pies. Each restaurant features an interactive open-kitchen format that allows guests to customize one of the menu’s signature pizzas or create their own, choosing from a wide selection of fresh, high-quality ingredients – all for about \$8. The generously-sized personal pizzas are then sent to a blazing hot open-flame oven – the centerpiece of the restaurant – where dedicated pizzasmiths ensure the thin-crust pies are fast-fire’d and ready to eat in just 180 seconds. Restaurants make fresh dough from scratch using a proprietary recipe developed by Executive Chef Bradford Kent (the “Pizza Whisperer”), which requires a 24-hour fermentation period to produce his signature light-as-air, crisp crust. For pizza fans with specific dietary needs, Blaze Pizza offers gluten-free dough and vegan cheese.

Recently named as the ‘#1 Brand of the Year’ in the 2017 Fast Casual Top 100, the fast growing chain currently operates over 220 restaurants in 34 states and Canada, including the major metropolitan areas of Los Angeles, New York, Chicago, San Francisco, Dallas, Las Vegas, 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, Patrick Schwarzenegger, Boston Red Sox co-owner Tom Werner and movie producer John Davis. For more information, visit [www.blazepizza.com](http://www.blazepizza.com) or [www.facebook.com/blazepizza](https://www.facebook.com/blazepizza) or [click here to view a company video](#).

#### **Media Contact:**

Josh Levitt  
Blaze Pizza, LLC  
(949) 981-0757, [josh.levitt@blazepizza.com](mailto:josh.levitt@blazepizza.com)

*Blaze Pizza®, fast-fire'd®, the horizontal logo design, the proprietary name "pizzasmith" and related trademarks are the property of Blaze Pizza LLC.*