Chipotle Debuts Debt-Free Degrees For All Employees

Chipotle becomes first in fast-casual industry to significantly expand education benefits

NEWPORT BEACH, Calif., Oct. 15, 2019 /PRNEWSWIRE/ -- Chipotle Mexican Grill (NYSE: CMG), known for its best-in-class benefits, announced that it will provide the opportunity for all eligible EMPLOYEES, including crew members, to pursue a debt-free college degree through an expansion of the Chipotle Cultivate Education benefits program. This enhancement continues our commitment to education, providing employees with over $20 million in tuition assistance over the past two years.

Chipotle is covering 100% of tuition costs up front for 75 different types of business and technology degrees through their partnership with GUILD EDUCATION, one of the leading education benefits companies in the country. Chipotle is adding this opportunity to obtain debt-free degrees to its education benefits program to give employees the chance to gain the skills and knowledge necessary to succeed in the evolving 21st century job market. After 120 days of employment, employees are eligible to pursue degrees from leading nonprofit, accredited universities, including The University of Arizona, Bellevue University, Brandman University, Southern New Hampshire University, and Wilmington University.

"Chipotle recognizes that financial barriers can be one of the biggest obstacles that impede our employees from achieving their fullest potential," said Marissa Andrada, Chief People Officer at Chipotle. "We are proud to launch this opportunity for debt-free degrees by providing free tuition to help our employees excel in all areas in their lives, both in and out of Chipotle."

"This expansion of Chipotle's Cultivate Education benefits program to cover 100% tuition costs upfront for degrees in business and technology represents the company's commitment to upskilling its workforce and helping employees achieve their professional goals," said Rachel Carlson, Guild Education CEO & Co-Founder. "We are thrilled to partner with Chipotle as they continue to lead the way in the fast-casual industry for enhancing the employee experience with best-in-class benefits."

Brice Widger, a Chipotle crew member in New York City stated, "I had two majors with a number of credits and was debating whether or not to go back and pursue my degree. The accelerated program with Bellevue University combined with Chipotle's tuition assistance made the decision easy. It is convenient as I am able to take classes in the evening, which I really appreciate."

The launch of the debt-free degree is the latest addition to Chipotle's Cultivate Education program, which includes an EXISTING TUITION REIMBURSEMENT PROGRAM, allowing eligible employees to be reimbursed for tuition up to $5,250 a year at the school of their choice. According to Guild Education research, 63% of students enrolled in the program are first-generation college students and 86% have reported feeling that they need additional education to achieve their professional goals. The Cultivate Education program has demonstrated that employees enrolled are more likely to be retained and promoted within Chipotle than non-participating employees. Last year, Chipotle promoted more than 13,000 of its employees and hopes to expand that number as it continues to invest in its people with industry leading benefits.

In addition to education, Chipotle offers an industry-first CREW BONUS program, which allows its restaurant employees the opportunity to earn an extra month's worth of pay each year for meeting certain criteria. Qualifying crew members can also take advantage of a full suite of benefits including access to healthcare; fitness discounts; and free English as a second language and GED classes for employees and family members.

About Chipotle
Chipotle Mexican Grill, Inc. (NYSE: CMG) is cultivating a better world by serving responsibly sourced, classically-cooked, real food with wholesome ingredients without artificial colors, flavors or preservatives. Chipotle had over 2,500 restaurants as of June 30, 2019, in the United States, Canada, the United Kingdom, France and Germany and is the only restaurant company of its size that owns and operates all its restaurants. With more than 80,000 employees passionate about providing a great guest experience, Chipotle is a longtime leader and innovator in the food industry. Chipotle is committed to making its food more accessible to everyone while continuing to be a brand with a demonstrated purpose as it leads the way in digital, technology and sustainable business

practices. Steve Ells, founder and Executive Chairman, first opened Chipotle with a single restaurant in Denver, Colorado in 1993. For more information or to place an order online, visit WWW.CHIPOTLE.COM.

About Guild Education
The mission of Guild Education is to unlock opportunity for America's workforce through education, with a double bottom-line business model that does well by doing good. Guild partners with leading Fortune 1000 employers to help them provide education benefits to their frontline workforce. Through these partnerships, more than three million employees are eligible to pursue an advanced degree through Guild programs, and each month, more than 10,000 employees are exploring the path back to school with Guild. Guild has been named Top Woman-Owned Business of the Year, EMPLOYEE INITIATIVE OF THE YEAR, a FAST COMPANY MOST INNOVATIVE COMPANY and was recently listed on the FORBES CLOUD 100 LIST. As one of the fastest growing companies headquartered in Denver, Guild has more than 360 employees and is HIRING across departments. To learn more about Guild Education, visit WWW.GUILDEDUCATION.COM.

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For further information: Erin Wolford, (949) 524-4035, MediaRelations@chipotle.com

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