

CHIPOTLE EXPANDS DEBT-FREE DEGREES TO INCLUDE HBCU

Company's retention rate is three and a half times higher for employees utilizing its education benefit

NEWPORT BEACH, Calif., Oct. 7, 2020 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG), known for its leading education benefits, announced that it is expanding its Debt-Free degree program to include Paul Quinn College, the nation's first urban work college and one of the oldest Historically Black Colleges and Universities (HBCU) in the country. Chipotle covers 100% of tuition costs up front for over 75 different types of business and technology degrees for eligible employees, including crew members, through its partnership with [Guild Education](#), the leading education benefits company in the country.

For the first time, Chipotle adds an HBCU, Paul Quinn College, to its Debt-Free degree program.

After 120 days of employment, employees are eligible to pursue debt-free degrees from leading nonprofit, accredited universities, including Paul Quinn College, the program's first HBCU. Additional schools in the debt-free degree program include: The University of Arizona, Bellevue University, Brandman University, Southern New Hampshire University, and Wilmington University.

"We want to provide employees with the tools to achieve their full potential and recognize that financial barriers can be one of the biggest obstacles for not furthering their education," said Marissa Andrada, Chief Diversity, Inclusion and People Officer at Chipotle. "Ensuring we provide inclusive benefits and a support system for our employees and recognizing the importance of offering an HBCU in our education program will continue to aid in our efforts to cultivate a better world."

Since the launch of Chipotle's Cultivate Education program in 2016, more than 8,000 employees have enrolled in classes leveraging the tuition reimbursement benefit or debt-free degrees introduced last year. To date, Chipotle has seen a retention rate of three and a half times higher among students who are enrolled in Cultivate Education. Of those using the benefit, 85% of students are crew members, and the benefit has the biggest impact on their growth and tenure. Additionally, crew members using the benefit are seven and a half times more likely to move into a management role within the organization.

"Chipotle's Cultivate Education program continues to thrive, giving employees the opportunity to achieve enhanced economic mobility," said Rachel Carlson, CEO and Co-Founder of Guild Education. "By expanding the program to include Paul Quinn College, Chipotle is offering employees a more comprehensive, inclusive benefit."

In addition to education, Chipotle offers industry-leading benefits such as: an all-crew bonus program, which allows its restaurant employees the opportunity to earn an extra month's worth of pay each year, access to mental health care and English as a second language for employees and their families; among others. Chipotle has been intentional in its efforts to enhance the employee experience with a focus on personal growth, which has positively impacted business. Last year, the organization saw a 35% reduction in turnover at its general manager level, causing greater stability and a stronger guest experience. To learn more about opportunities at Chipotle, visit <https://jobs.chipotle.com>. To learn more about Paul Quinn College, visit <https://chipotle.guilddeducation.com>.

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 2,650 restaurants as of June 30, 2020, 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 91,000 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 Eells, founder and former 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

Guild Education is on a mission 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 employers and organizations to help offer education and upskilling opportunities to America's workforce. To do so, Guild partners with the nation's top universities and learning providers, with classes, certificates and programs focused on serving working adults. Guild has been named a Fast Company Most Innovative Company, Top Woman-Owned Business of the Year, Employee Initiative of the Year and recognized on the Forbes Cloud 100 2019 and 2020 Lists. To learn more about Guild Education, visit www.guilddeducation.com.

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