CHIPOTLE INVESTS IN ROBOTIC MAKELINE AND PLANT-BASED PROTEIN VIA ITS NEW VENTURE FUND

The Company's first Cultivate Next venture fund cohort includes Hyphen and Meati Foods

NEWPORT BEACH, Calif., July 21, 2022 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG) today announced it is investing in Hyphen, a foodservice platform designed to help restaurant owners, operators, and budding chefs move their business forward by automating kitchen operations, and Meati Foods, a company focused on using proprietary, clean processes to provide nutritious, complete proteins made from mushroom root, as part of its first cohort for the Cultivate Next venture fund.

Cultivate Next is Chipotle's $50 million venture fund that intends to make early-stage investments into strategically aligned companies that further its mission to Cultivate a Better World and help accelerate Chipotle's aggressive growth plans. As a people-first company, Chipotle is seeking opportunities that will elevate the human experience for its teams as well as increase access and convenience for its guests. Investments may include innovations in farming and supply chain, advanced robotics like Hyphen, alternative proteins like Meati, and more.

Hyphen Builds a Link to the Future
Hyphen, based in San Jose, CA, believes that modern day kitchens need to move faster without sacrificing quality, accuracy, or hospitality. The company's first product, The Makeline, is an automated system that utilizes advanced robotics and a customized operating system to give busy kitchens a reliable and precise way to make and fulfill orders. The Makeline assembles all digital orders under the counter via automated production while allowing staff to assemble in-house orders from the top of the counter.

"Hyphen is reimagining the intersection between makelines and digital kitchens, with a focus on improving speed and order accuracy," said Curt Garner, Chief Technology Officer at Chipotle. "Their use of robotics to enhance the employee and guest experience to find efficiencies in the restaurant industry aligns with our mission of leveraging emerging technology to increase access to real food."

"Chipotle's investment in Hyphen will accelerate our hiring plans; allowing us to invest more heavily in R&D, all while providing the necessary infrastructure to scale sustainably," said Stephen Klein, Co-founder and CEO of Hyphen. "We're thrilled to work with Chipotle to find more innovative solutions by removing repetitive tasks from the employee experience so they can focus on creating delicious dishes and providing outstanding hospitality."

With its aggressive goal of growing to 7,000 restaurants inNorth America, Chipotle is committed to ongoing exploration for ways to ease pain points experienced by restaurant employees as demonstrated by its recent test of Chippy, an autonomous kitchen assistant that integrates culinary traditions with artificial intelligence to make tortilla chips.

Meati Foods: A New Nutritional Ecosystem
Meati Foods, based in Boulder, CO, serves nutrient-dense whole-food products made from mushroom root. The mushroom roots used in Meati products are grown indoors year-round in an ultra-clean, pure environment that is unexposed to pollutants, pesticides, antibiotics, or growth hormones. Meati's products are created in a way that protects and preserves our planet's water, land, and air.

"We are excited to support new ways to bring vegetables to the center of the plate though plant-based alternative protein options that mirror Chipotle's Food With Integrity standards," said Garner. "Meati is producing responsibly grown plant-based protein that tastes delicious."

"With their industry-leading commitments to sustainability and responsibly-raised ingredients, Chipotle is a likeminded leader in the movement to create sustainable food systems," said Tyler Huggins, Co-founder and CEO of Meati Foods. "Breaking ground on the Cultivate Next venture fund is an important signal of Meati's industry leadership potential, and new investments like this will help us scale operations and our mission-driven team."

Plant-powered options have been a priority for Chipotle's ongoing menu innovation over the past few years. Following a successful national launch of Cilantro-Lime Cauliflower Rice in January 2021, which resulted in an incremental sales lift while also attracting new guests, Chipotle announced it is testing Mexican Cauliflower Rice at 60 restaurants in Arizona, Southern California, and Wisconsin for a limited time.

What's Next?
Chipotle will continue to provide more updates on the Cultivate Next venture fund leading into 2023. Companies interested in collaborating with Chipotle through the Cultivate Next venture fund can apply by emailingcultivatenext@chipotle.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 3,000 restaurants as of

March 31, 2022, 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. Chipotle is ranked on the Fortune 500 and is recognized on the 2022 list for Fortune's Most Admired Companies. With over 100,000 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. For more information or to place an order online, visit WWW.CHIPOTLE.COM.

ABOUT HYPHEN
Hyphen automates meal production and augments labor to increase profitability and efficiency infoodservice; Putting commercial kitchens on autopilot. Hyphen's automated makeline produces over 350 meals an hour while eliminating order defects and cross-contamination. Through its KitchenOS, Hyphen's platform allows restaurants to create recipes in seconds, fulfill multiple orders from digital channels, and assist with kitchen-specific tasks. Customers include some of the world's most innovative restaurant chains, virtual brands, and co-packers.

About Meati
Founded in 2017, Meati Foods is working to change the way we eat by democratizing access to delicious, nutrient-rich, complete protein in a way that protects and preserves our planet's water, land and air. Eat Meati™ is the debut product line from Meati Foods featuring whole-food cutlets and steaks made from mushroom root utilizing modernized yet ancient and natural processes in a toxicity-free environment with no heavy metals, pesticides or antibiotics. Eat Meati™ made its retail debut in July 2022 after multiple months of record sellouts on its direct-to-doorstep online shop, with plans for a national omni-channel footprint by late-2023. Meati's textures and flavors have won the enthusiastic support of some of food's most impactful leaders, chefs and icons.

SOURCE Chipotle Mexican Grill, Inc.

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