CHIPOTLE ANNOUNCES 2023 ENVIRONMENTAL, SOCIAL AND GOVERNANCE GOALS TIED TO EXECUTIVE COMPENSATION

- The company is aiming to increase pounds of local produce purchased, improve diverse employee retention, and increase the number of restaurants with composting programs
- These quantitative goals can increase or decrease executives' overall bonus payout by up to 15%
- Through its Cultivate Next venture fund, Chipotle is investing in an operating system for the local food supply chain and a cultured oil company

NEWPORT BEACH, Calif., March 22, 2023 — Chipotle Mexican Grill (NYSE: CMG) today announced its 2023 Environmental, Social and Governance (ESG) goals tied to executive compensation:

- Purchase at least 37.5 million pounds of local produce, up from 36.4 million pounds in 2022.
- Improve the retention of its diverse U.S.-based restaurant support center and field operations employees.
- Institute composting programs in at least 23% more restaurants.
    - This goal aligns with Chipotle's broader objectives of increasing its diversion rate and reducing waste to landfills by 5% by 2025.

The achievement of these goals, which are categorized by Food & Animals, People, and the Environment, can positively or negatively impact Chipotle officers' 2023 annual incentive bonus by up to 15%.

"Chipotle's ESG goals are a direct reflection of our commitment to inspire real, sustainable change with a potential impact far beyond this Company," said Laurie Schalow, Chief Corporate Affairs, Chipotle. "We hold our executive leadership team accountable to make business decisions that Cultivate a Better World, and we want to continue to transparently showcase the steps we're taking to help meet these objectives."

Food & Animals
Chipotle is committed to increasing total pounds of produce purchased from local farmers year over year. In 2023, Chipotle's goal is to purchase at least 37.5 million pounds of local produce, up from 36.4 million pounds purchased in 2022. The organization met its 2022 goal of purchasing more than 57 million pounds of organic, transitional and/or locally grown ingredients, achieving 58.3 million pounds, with rice and beans excluded from this goal due to external crop factors.

People
Developing and retaining diverse talent at every level of the organization plays a key role in Chipotle's Diversity, Equity & Inclusion strategy. In 2023, Chipotle plans to continue these efforts by improving the retention rate for diverse employees in restaurant support center and field operations positions.

Last year, Chipotle aimed to increase diversity within its internal pipeline of candidates for all promotions into salaried restaurant support center positions and field management roles. As a result, 90% of all restaurant management roles were internal promotions including 100% of US Regional Vice President (RVP) roles, 81% of Team Directors, and 74% of Field Leader positions. The company also aimed to increase diversity above its 60% rate within its internal pipeline of candidates for all promotions into these positions, which it achieved at 63.6%.

Environment
Sustainability also remains a key strategic priority for Chipotle. As of January 2023, about 1,000 of its restaurants participate in composting programs. Throughout the year, Chipotle intends to increase the number of its restaurants that compost by at least 23%.

The composting program supports Chipotle's broader goals of increasing its diversion rate and reducing waste to landfills by 5% by 2025. Chipotle exceeded its 2022 goal of reducing its Scope 1 and 2 greenhouse gas (GHG) emissions by at least 5%, achieving a 13% reduction against 2019 emissions.

Additional sustainability progress will be shared in Chipotle's Sustainability Report next month.

Cultivate Next Investments

Chipotle is leveraging its new venture fund, Cultivate Next, to make early-stage investments in companies that can help further its mission and meet its ESG goals. Chipotle seeks to increase its local produce supply through its latest investment in Local Line – a leading local food sourcing platform for regional food systems, serving farms, producers, food hubs, and food buyers by helping them digitize their operations and sell products. Chipotle's investment will also support the expansion of Local Line across the United States to procure local foods for Chipotle's 3,200 restaurants.

Cultivate Next is also investing in Zero Acre Farms, a food company focused on healthy, sustainable oils and fats that is on a mission to end the food industry's dependence on vegetable oils. The immense amount of vegetable oils produced today contribute to record rates of deforestation and carbon emissions, and Zero Acre Farms has a new category of healthy oils and fats made by fermentation that are more environmentally friendly.

For photo assets, please see here: https://www.dropbox.com/sh/nq0dc5qjd8b065f/AAA1pVExXAxtmc44Q4P9M5lZa?dl=0.

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 nearly 3,200 restaurants as of December 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 2023 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.

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