CHIPOTLE NAMES STEPHEN PIACENTINI CHIEF DEVELOPMENT OFFICER

Piacentini brings over 20 years of development experience to Chipotle as it eyes a long-term target of 7,000 restaurants in North America and an increased focus on international expansion

NEWPORT BEACH, Calif., May 31, 2023 — Chipotle Mexican Grill (NYSE: CMG) today announced that it has hired Stephen Piacentini as Chief Development Officer, effective June 19, 2023. Piacentini will report directly to Chief Brand Officer Chris Brandt.

Most recently, Piacentini served as the U.S. Chief Development Officer at The Wendy's Company where he spent more than four years leading the development of new restaurants in the U.S. by partnering with existing franchisees, recruiting new franchisees, and strategically activating real estate opportunities. He also launched programs designed to help growth-minded franchisees build their restaurant portfolios and supported the brand's global expansion.

"Stephen's development experience will be instrumental for Chipotle as our organization enters its highest growth period in history," said Chris Brandt, Chief Brand Officer at Chipotle. "His expertise in domestic and international markets will help us accomplish our goal of increasing access to our real food around the world."

Prior to his time at The Wendy's Company, Piacentini served as the Chief Development Officer at Jimmy John's and spent more than 13 years at Taco Bell, holding various positions in Finance and Development.

"From afar, I've always admired Chipotle's unwavering commitment to its purpose and its employees," said Piacentini. "This is a rare opportunity to grow an iconic brand's footprint in North America and beyond, and I can't wait to get to work."

Stephen holds a B.S. in Economics and Politics from Pitzer College, and a Master of Business, Economics and Politics degree from The Drucker School of Management at Claremont Graduate University.

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 3,200 restaurants as of March 31, 2023, 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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