CHIPOTLE INTRODUCES NEW BENEFITS TO HELP ATTRACT AND SUPPORT ITS GROWING GEN Z WORKFORCE

- The company's new benefits prioritize financial and mental health
- For the first time, Chipotle is offering a Student Loan Retirement Match program and access to a special high-tech Visa card that can build credit for all employees
- Chipotle is looking to hire 19,000 additional employees for its upcoming "burrito season," the company's busiest time of year running from March to May

NEWPORT BEACH, Calif., Jan. 24, 2024 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG) announced today that it will be providing additional financial wellness and mental well-being support for more than 110,000 employees through a new Employee Assistance Program and enhanced benefits. The company will hire additional employees over the next couple of months to prepare for its busiest period of the year from March to May, which has been famously coined "burrito season."

Chipotle's new benefits will enable eligible employees to:

- **Pay off student debt while saving for retirement:**Utilizing SoFi's Student Loan Verification (SLV) service, once an employee becomes eligible for Chipotle's 401(k) plan match, the company will match up to 4% of an employee's salary through contributions to their 401(k) if they make eligible student loan payments. The benefit solution, launched in response to Congress' approval of the Securing a Strong Retirement Act (SECURE 2.0), allows employees who qualify to no longer have to choose between paying off student debt or saving for retirement – they can do both.
- **Build credit through high-tech banking:** Chipotle employees will have access to a premium banking experience from Cred.ai featuring a high-tech Visa card that offers security features, faster access to paychecks, and Cred.ai's "Credit Optimizer," which helps build and boost credit scores automatically, even for employees who already have good credit.
- **Manage their financial wellness:** Chipotle's partnership with SoFi will also give employees access to the SoFi at Work Dashboard, a leading financial well-being education platform, which includes an assessment of current financial outlook, followed by suggestions and tools to improve.
- **Access mental health resources:** Chipotle's New Employee Assistance Program (EAP), SupportLinc, powered by CuraLinc Healthcare, focuses on mental and emotional well-being. It includes six free sessions with a licensed counselor or mental health coach, as well as access to tools, resources, and community support for legal, financial, and family matters.

More than 73% of Chipotle's restaurant employees are Gen Z, and these new benefits cater to the challenges they are facing. It has been widely cited that those born in the late 90s through the early 2000s are experiencing notable financial challenges, including racking up credit card debt faster than previous generations* and being nearly twice as likely as the general population to not feel confident managing their money**.

"Empowering our talent is embedded in our company's culture," saidIlene Eskenazi, Chief Human Resources Officer, Chipotle. "As we push toward our long-term goal of operating 7,000 restaurants in North America, it's crucial that we listen to and adapt to the needs of our team members, so they can grow with us."

Career Mobility at Chipotle
Crew members at Chipotle can advance to a Restaurateur in as little as three and a half years, with a total potential compensation package of approximately $100,000 while leading a multi-million-dollar business. Nearly 90 percent of current restaurant leadership started as crew members and progressed to management positions. In 2023, Chipotle promoted over 24,000 employees.

"Today we have many examples of crew members rising through the ranks and now holding restaurant leadership roles, which are among the proudest accomplishments of this organization," said Scott Boatwright, Chief Operating Officer, Chipotle. "With 2024's 'burrito season' approaching, there are more career opportunities than ever at Chipotle."

World Class Benefits
Chipotle's new offerings continue to build on the company's best-in-class employee benefits, including competitive wages: an all-crew bonus program, which allows its restaurant employees the opportunity to earn up to an extra month's worth of pay each year; access to mental health care and medical, dental and vision insurance; English as a second language for employees and their families; tuition reimbursement and debt-free college degrees; 401(k) with employer match; paid vacation and sick leave; flexible schedules, free meals and more.

Those interested in joining Chipotle on its mission to Cultivate a Better World can apply hereChipotle Careers.

*SOURCE: Credit Karma
**SOURCE: Intuit Prosperity Index Study – January 2023

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 3,300 restaurants as of September 30, 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 in North America and Europe. Chipotle is ranked on the Fortune 500 and is recognized on the 2023 list for Fortune's Most Admired Companies and Time Magazine's Most Influential Companies. With over 110,000 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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