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CHIPOTLE REACHES 1,000TH CHIPOTLANE MILESTONE

- The 1,000th Chipotlane will open in the Kansas City metro area on Thursday, November 21
- Chipotle anticipates opening 315 to 345 new restaurants in 2025 with at least 80% featuring a Chipotlane

NEWPORT BEACH, Calif., Nov. 20, 2024 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG) announced today the opening of its 1,000th Chipotlane restaurant on Thursday, November 21. Located in the Kansas City metro area, the milestone restaurant will feature the company's signature digital order drive thru pick-up lane. Of the company's more than 3,600 restaurants in its real estate portfolio, nearly 30% feature a Chipotlane.

"Chipotlanes are a critical piece of our long-term growth goal of reaching 7,000 restaurants in North America," said Chris Brandt, Chief Brand Officer. "This restaurant format is the fastest way for fans to get Chipotle and has proven to increase sales, margins, and returns."

Inside the Chipotlane
Chipotle first introduced the Chipotlane format in the U.S. in early 2018, giving guests and delivery drivers the ability to pick up their Chipotle orders without leaving their cars. New restaurant openings that feature the digital order pick-up lane have demonstrated higher volumes and greater returns than a traditional Chipotle restaurant format. On average, it takes guests less than 30 seconds to complete the Chipotlane process.

Chipotle is building a real estate pipeline that will allow it to accelerate new unit growth to be in the range of 8% to 10% per year, with the majority of new restaurants featuring a Chipotlane. The company is on track to open between 285 to 315 new restaurants this year, which marks record growth for the business. In 2025, Chipotle anticipates opening between 315 to 345 new restaurants with at least 80% including a Chipotlane.

The Milestone Restaurant
Chipotle's 1,000th Chipotlane restaurant is located in the greater Kansas City area at 14833 West 151st Street in Olathe, Kansas. The new location will be open daily from 10:45 a.m. to 11 p.m. The first 100 guests at the restaurant will receive a free Chipotle Napkin Holder*.

Opportunities to Grow with Chipotle
Developing future talent at Chipotle is paramount to supporting its growth plans. The company provides transparent career progression showing how crew members can advance to a Restaurateur, the highest General Manager position, in as little as three and a half years, with a total potential compensation package of approximately $100,000 while leading a growing multi-million-dollar business. Last year, Chipotle had 24,000 internal promotions including 90% of its restaurant management roles and 87% of Field Leader positions. The company offers eligible workers industry-leading benefits such as debt-free degrees, tuition reimbursement up to $5,250 per year, access to mental health care, financial planning tools, and the opportunity for quarterly bonuses for all employees, including hourly crew members, up to a month's worth of pay per year.

Those interested in joining Chipotle on its mission to Cultivate a Better World can apply here: Jobs.chipotle.com.

*Chipotle Napkin Holders are subject to availability. Limited to one piece per customer in-restaurant on a first come first serve basis.

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. There are over 3,600 restaurants as of September 30, 2024, in the United States, Canada, the United Kingdom, France, Germany, and Kuwait and it 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 Fortune's Most Admired Companies 2024 list and Time Magazine's Most Influential Companies. With over 125,000 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 Chipotle.com.

Forward-Looking Statements
Certain statements in this press release are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements about our long-term goals for number of new company-operated restaurant openings in 2025, expected number of restaurants with Chipotlanes, the impact of Chipotlanes on our sales, margins and returns and the earning potential of our employees. We use words such as "anticipate", "believe", "approximately", "estimate", "expect", "intend", "target", "goal" and similar terms and phrases, including references to assumptions, to identify forward-looking statements. The

forward-looking statements in this press release are based on currently available operating, financial and competitive information available to us as of the date of this release and we assume no obligation to update these forward-looking statements. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those described in the statements, including but not limited to: increasing wage inflation, including as a result of state or local regulations mandating higher minimum wages, and the competitive labor market, which impacts our ability to attract and retain qualified employees and has resulted in occasional staffing shortages; the impact of any union organizing efforts and our responses to such efforts; increasing supply costs; risks of food safety incidents and food-borne illnesses; risks associated with our reliance on certain information technology systems and potential material failures, interruptions or outages; privacy and cyber security risks, including risk of breaches, unauthorized access, theft, modification, destruction or ransom of guest or employee personal or confidential information stored on our network or the network of third party providers; the impact of competition, including from sources outside the restaurant industry; the impact of federal, state or local government regulations relating to our employees, employment practices, restaurant design and construction, and the sale of food or alcoholic beverages; our ability to achieve our planned growth, such as the costs and availability of suitable new restaurant sites, construction materials and contractors; the expected costs and risks related to our international expansion, including through licensed restaurants in the Middle East; increases in ingredient and other operating costs due to inflation, global conflicts, severe weather and climate change, our Food with Integrity philosophy, tariffs or trade restrictions; intermittent supply shortages relating to our Food with Integrity philosophy, rapid expansion and supply chain disruptions; the uncertainty of our ability to achieve expected levels of comparable restaurant sales due to factors such as changes in guests' perceptions of our brand, including as a result of negative publicity or social media posts, decreased consumer spending (including as a result of higher inflation, mass layoffs, fear of possible recession and higher energy prices), or the inability to increase menu prices or realize the benefits of menu price increases; risks associated with our digital business, including risks arising from our reliance on third party delivery services and the IT infrastructure; litigation risks, including possible governmental actions and potential class action litigation related to food safety incidents, cybersecurity incidents, employment or privacy laws, advertising claims, contract disputes or other matters; and other risk factors described from time to time in our SEC reports, including our annual report on Form 10-K and quarterly reports on Form 10-Q, all of which are available on the investor relations page of our website at ir.Chipotle.com.

SOURCE Chipotle Mexican Grill

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