CHIPOTLE SIGNS DEVELOPMENT AGREEMENT WITH ALSEA TO OPEN RESTAURANTS IN MEXICO FOR THE FIRST TIME

- In partnership with Alsea, Chipotle expects to open its first location in Mexico by early 2026

NEWPORT BEACH, Calif., April 21, 2025 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG) today announced it has signed a development agreement to open restaurants in Mexico for the first time. In partnership with Alsea, S.A.B. de C.V. (Alsea), a leading restaurant operator in Latin America and Europe, Chipotle will open a location in Mexico by early 2026 and begin exploring additional expansion markets in the region.

"We are confident that our responsibly sourced, classically-cooked real food will resonate with guests in Mexico," said Nate Lawton, Chief Business Development Officer at Chipotle. "The country's familiarity with our ingredients and affinity for fresh food make it an attractive growth market for our company."

"We are proud to work with an iconic brand like Chipotle and help grow its international business for years to come," said Armando Torrado, Alsea Chief Executive Officer. "Through this development agreement, we will continue to leverage our vast knowledge of the Mexican consumer and restaurant industry expertise to bring our customers the best food experiences and brands from around the world."

Chipotle's International Expansion
Chipotle signed its first international development agreement in July 2023 with Alshaya Group to open restaurants in the Middle East. Chipotle and Alshaya Group currently operate three restaurants in Kuwait and two in the United Arab Emirates. Chipotle's existing international portfolio of owned and operated restaurants includes 58 locations in Canada; 20 in the United Kingdom; six locations in France; and two in Germany. The company currently operates over 3,700 restaurants and plans to open between 315 and 345 new restaurants this year, with a long-term target of operating 7,000 locations in the U.S. and Canada.

Chipotle's business development group, led by Chief Business Development Officer Nate Lawton, is exploring additional opportunities for growth via outside partnerships. Information on submitting a proposal can be found at https://ir.chipotle.com/contact-us.

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 3,700 restaurants as of December 31, 2024, in the United States, Canada, the United Kingdom, France, Germany, Kuwait, and United Arab Emirates and it is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe. With over 130,000 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.

ABOUT ALSEA GROUP
Alsea is a leading restaurant operator in Latin America and Europe of global brands in the quick service, coffee shop, and full-service restaurant segments. The company operates more than 4,700 units in Mexico, Spain, Argentina, Chile, Colombia, France, Portugal, Netherlands, Belgium, Luxembourg, Uruguay and Paraguay. Alsea's business model includes support for its brands through a Shared Services Center that provides all the administrative and development processes, as well as the supply chain. For more information please visit: www.alsea.com.mx.

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 the timing of openings the first Chipotle restaurant in Mexico, Chipotle's prospects for business in Mexico, Chipotle's plans to open between 315 and 345 new restaurants in the U.S. and Canada in 2025 and its long-term target of operating 7,000 locations in the U.S. and Canada. We use words such as "anticipate", "expect," "believe", "could", "should", "may," "are confident" and similar terms and phrases 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 the risks 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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