AmRest's recipe for winning

Equity Story

September 2026

AmRest

AmRest is a leading European listed restaurant operator, master franchiser and operator of some of…

…the world's most reputable and iconic global brands.

Quick service restaurants

48% of the portfoli

KFC · BURGER KING

Fast casual restaurants

17% of the portfolio

Pizza Hut · SUSHISHOP

Casual dining restaurants

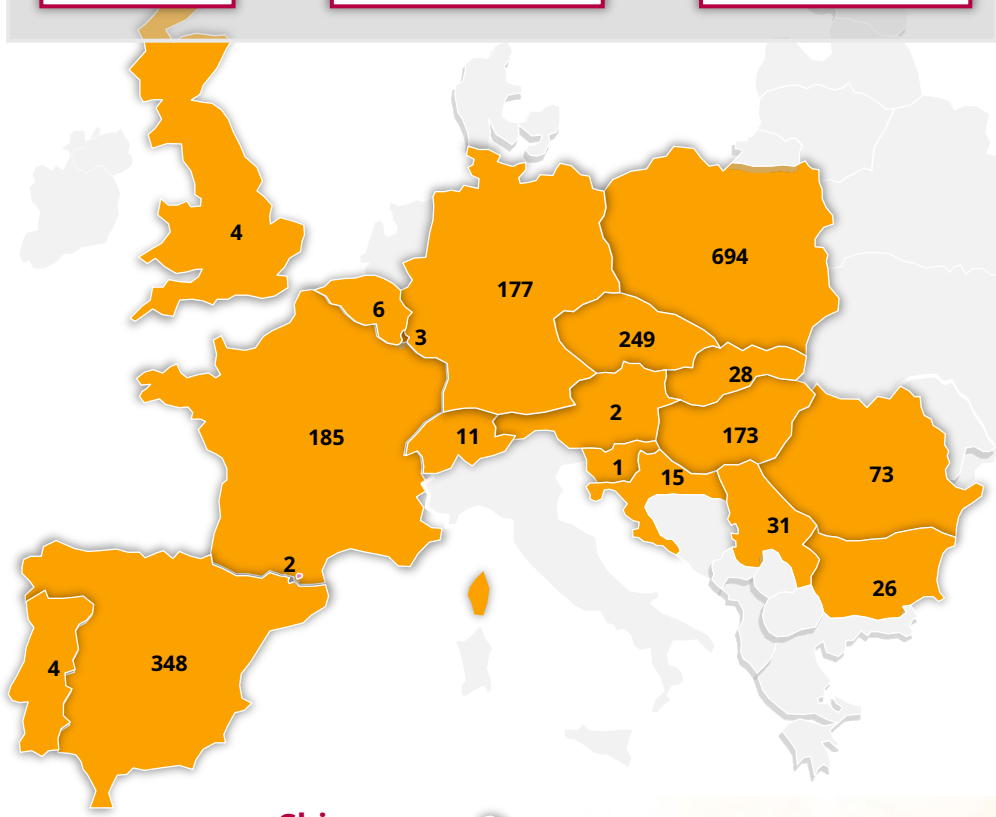
14% of the portfolio

La Tagliatella · blue frog bar & grill 蓝蛙

Coffee

21% of the portfolio

8	2,133	22
brands	restaurants	countries







+44,000 employees

30 M monthly clients served

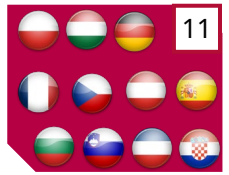
Data as of 30 June 2026

Expanding portfolio of iconic and globally recognised brands

Franchise brands

922 QSR

KFC is an American fast food restaurant chain that specializes in fried chicken. As **AmRest's largest brand**, the 900+ KFC restaurants make **up 43% of AmRest's total portfolio**



454 CC

The **biggest coffee chain in the world**, famous for its quality coffee, unique heritage and exceptional customer service.



194 FCR

Pizza Hut is an **iconic global brand** whose growth has been remarkable. AmRest has pioneered since 1993, when **the first Pizza Hut restaurant in Poland was opened**



97 QSR

Burger King is one of the **most famous American-styled restaurants in the world,** renowned for its burger



Proprietary brands

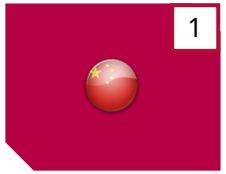
219 CDR

La Tagliatella is AmRest's flagship proprietary brand and one of the leading Italian casual dining concepts in Southern Europe. Its asset-light franchise-led growth model, supported by centralized production and a highly differentiated brand proposition,



82 CDR

The **leading western casual dining chain brand** in China, offering a contemporary American dining experience whose restaurant **numbers doubled between 2017 and 2020.** AmRest directly owns and **operates 95% of Blue Frog restaurants**



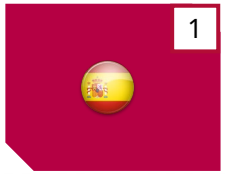
163 FCR

Sushi Shop is AmRest's premium sushi platform and a leading European brand in the category. Its multi-format, franchise-enabled and digitally driven business model combines strong brand equity with scalable growth opportunities



2 FCR

Barcelona-based **premium burger chain** focused on high-quality, freshly made products with a **strong positioning** in the gourmet **fast-casual segment**



Recently awarded

- Taco Bell is a **leading global QSR brand** combining **strong growth**, **high unit economics** and **resilience**, outperforming other Yum! brands with **higher sales and profitability per store**, while benefiting from a **lower CapEx model** driven by simpler operations
- AmRest will leverage its **long-standing strategic partnership with Yum!** to launch Taco Bell in Poland under an **exclusive agreement** with extended operating rights, following a **flexible and scalable rollout approach**, with potential to **expand into additional markets** over time

% of total stores | Number of shops | QSR Quick Service Restaurant | FCR Fast Casual Restaurant | CC Coffee category | CDR Casual dining restaurants | Number of countries with presence

Data as of 30 June 2026

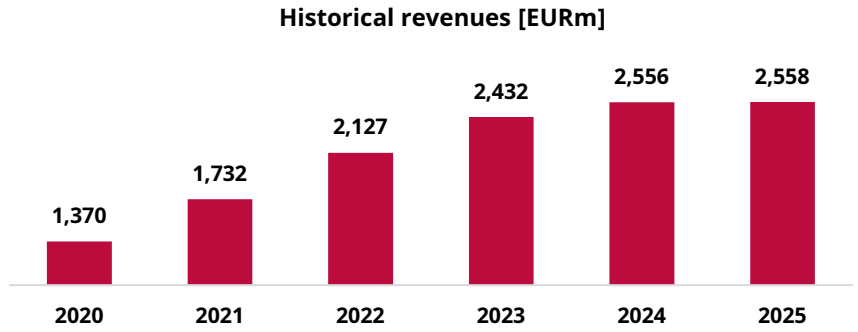
Leading European multi-brand restaurant operator

World's most valuable QSR brands*

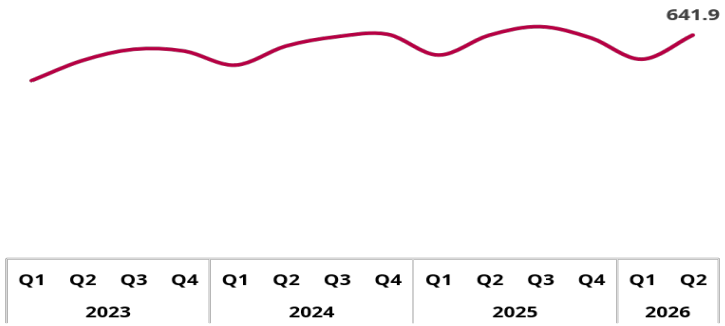
2nd | 3rd | 8th | 10th | 14th

*Brand Finance, Restaurants 25 2026

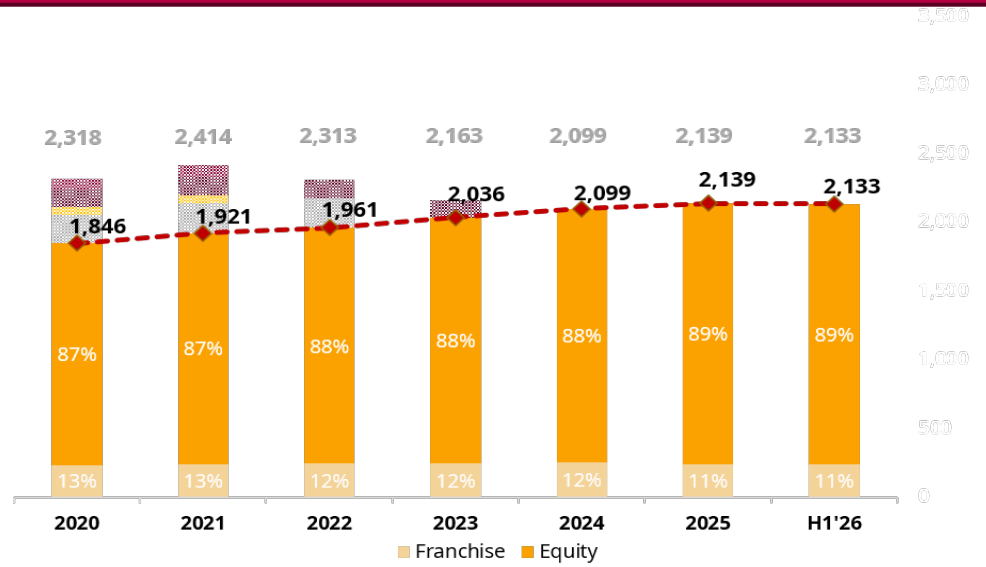
Continue sales growth



Quarterly revenue evolution (EURm)

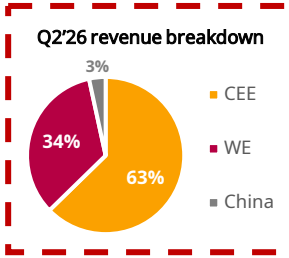


Expansion in number of stores



... underpinned by a diversified geographical footprint





Data as of 30 June 2026

AmRest is a diversified multinational company...

... with integrated business model supporting operational efficiency

1 Restaurants

2,133

- ✓ *Scalable profitable restaurant chains.*
- ✓ *Fastest growing operator of scale in Europe.*



3 Central Kitchen

Central kitchen and own production

- ✓ *Effective central kitchen business.*



5 Digital

Digital capabilities and innovation

- ✓ *An increasing competitive advantage*
- ✓ *Exploring revenues from digital channel*



1 Restaurants | 2 Franchising | 3 Foodservice | 4 Long term sustainable growth | 5 Digital

2 Franchising

11% o/stores

242

- ✓ *Franchise and licence restaurants.*

Pizza Hut · La Tagliatella · blue frog bar & grill 蓝蛙 · SUSHISHOP

4 Long term sustainable growth

Embedded ESG objectives.

- ✓ *Efficient capital allocation process*



AmRest

Data as of 30 June 2026

AmRest with a balance business model

FRANCHISING

- AAA+ brands with leading positions in their markets
- High profitability and ongoing support to our franchisees

La Tagliatella

Spain, Portugal and Andorra



Number of restaurants	Number of franchise restaurants
219	153

SUSHISHOP

France, Belgium, Spain, Switzerland, Luxembourg, UK, Saudi Arabia and UAE



Number of restaurants	Number of franchise restaurants
163	59

blue frog 蓝蛙 bar & grill

China



Number of restaurants	Number of franchise restaurants
82	5

Pizza Hut

MFA CEE (Poland, Hungary, Czechia, Slovakia)



Number of restaurants	Number of franchise restaurants
194	23

AmRest

Data as of 30 June 2026

AmRest provides unique economy of scale opportunities

FOOD SERVICE



Direct Procurement

- To guarantee quality supply and to offset cost pressure.

Master Quality Assurance & Supply approval process

- Food safety, environment and nutritional focus approach.

Food production & logistic know-how

- Central kitchen and own production.

Operational Benchmarks

- Warrant of market excellence.

Research and Development

- Continuous improvement process

Digital transformation

DIGITAL CAPABILITIES & INNOVATION

- Accelerating Digital Transformation to Drive Efficiency, Engagement & Growth.

Supporting almost all employees in central services and advancing in the processes used in restaurants.

AI Agents

Customer Care

Unified platform across all channels.

Enhancement of digital ecosystem and standardized modern agile platforms.

Digital Platforms

Business Intelligence

Strengthen data-driven operational decisions.

AmRest

AmRest sustainability strategy

Long term sustainable growth

- Our sustainability agenda remains integral to how we build long term value.

Our Food

- ❑ Food safety
- ❑ Nutrition

Our People

- ❑ Working conditions
- ❑ Equal treatment and opportunities for all

Our Enviroment

- ❑ Circular economy
- ❑ Climate change

2025 initiatives:

Food Supply

- ❑ Integrated ESG criteria into tender and supplier evaluation processes

Energy and water

- ❑ Reduced energy and water consumption in our restaurants by 11 and 4% in comparison to 2024
- ❑ Net Zero Decarbonisation Plan (long term high-level pathway)

5th edition of Foodsharing Day.

- ❑ 5 brands,10 countries, 5,600 meals delivered to children, **almost 4 times more than 4 years ago**.

AmRest employees

- ❑ Employees well being support 24/7
- ❑ Continues inspiring, educating AmRest employees

AmRest strategy

Strategy

- Clear and disciplined strategy focused on selective organic expansion, continued investment in core markets and ongoing margin improvement initiatives.

Focus on core markets

Continued **focus on core markets, consolidating leading positions in CEE and Spain** while pursuing selective expansion in new markets to further support top-line growth

Margin expansion

Structural **margin improvement driven by operating leverage and efficiency initiatives** across digitalisation, data and supply chain optimisation

Digital & IT investment

Strengthening digital and IT infrastructure to drive revenue growth and operational efficiency through enhanced customer interfaces (apps, kiosks, web) advanced CRM/loyalty data-driven pricing, and seamless delivery integration

Disciplined CapEx

Disciplined and selective CapEx allocation, prioritizing high-return locations and increasing investment in refurbishment and network quality to support long-term performance

Financial Strength

Robust cash flow generation and disciplined capital allocation, enhancing financial flexibility

AmRest vision and strategy

Common culture across the AmRestee family

Become the European leader

who **inspires** the global

restaurant industry

- ***Responsibility***
- ***Trust***
- ***Prudence***
- ***Loyalty***
- ***Fairness***

AmRest

FINANCIAL HIGHLIGHTS



Q2’26 highlights

Sales growth

€ 641.9m
Sales
€ 641.7m in Q2’25

Flat
Sales vs. Q2’25

98.0
SSS Index
vs. Q2’25

Profitability

€ 100.9m
EBITDA
€ 50.6m EBITDA Non-IFRS16

€ 22.3m
EBIT
3.5% margin

€ 3.9m
Net profit
€ 7.8m in Q2’25

Portfolio CapEx

17
Gross openings
(13 Eq, 4 Fr)

€ 24.1m
CAPEX
€ 38.8m in Q2’25

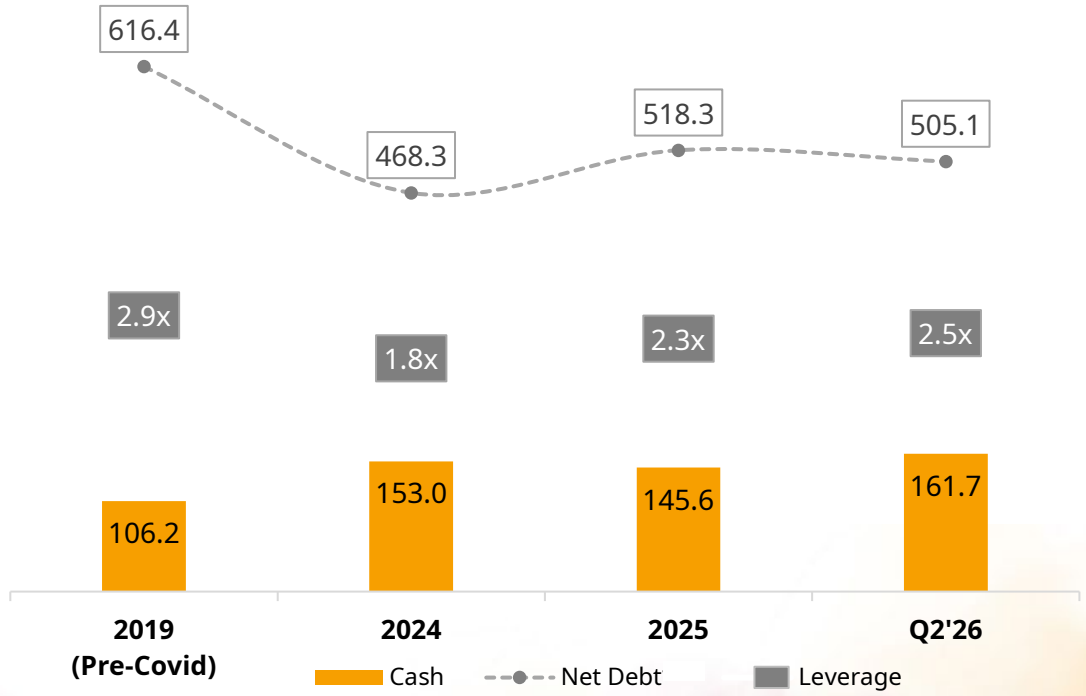


**AmRest Group lost control of SCM as of 31 March 2025, following the sale of 51% of its previously held shares.*
Same store sales – comparable change in restaurant sales in one period from the same prior year period for restaurants. Additionally, if a restaurant is closed for significant period of time the restaurant is excluded from the comparable sales calculation. Both equity and franchise restaurants are included. Calculated in EUR terms.
Portfolio gross openings including relocation openings.

Q2’26 debt and cash evolution

- Leverage ratio[1] at prudent leverage.
- Efficient liquidity position, in line with the Group´s needs.

Net financial debt [2] evolution & cash position



Liquidity and leverage

Cash (EURm)	**161.7**
Available credit lines (EURm) [3]	**90.5**
Leverage ratio	**2.5x**

(1) *Leverage ratio defined as Net financial debt / EBITDA (Non-IFRS16).*
(2) *Net financial debt based on the bank agreement definition – borrowings at that time (no double counting) but excluding any obligations to any Group’s member and deducting available cash and cash equivalents.*
(3) *Facility B and RCF of existing syndicated loans, plus others unused granted facilities.*

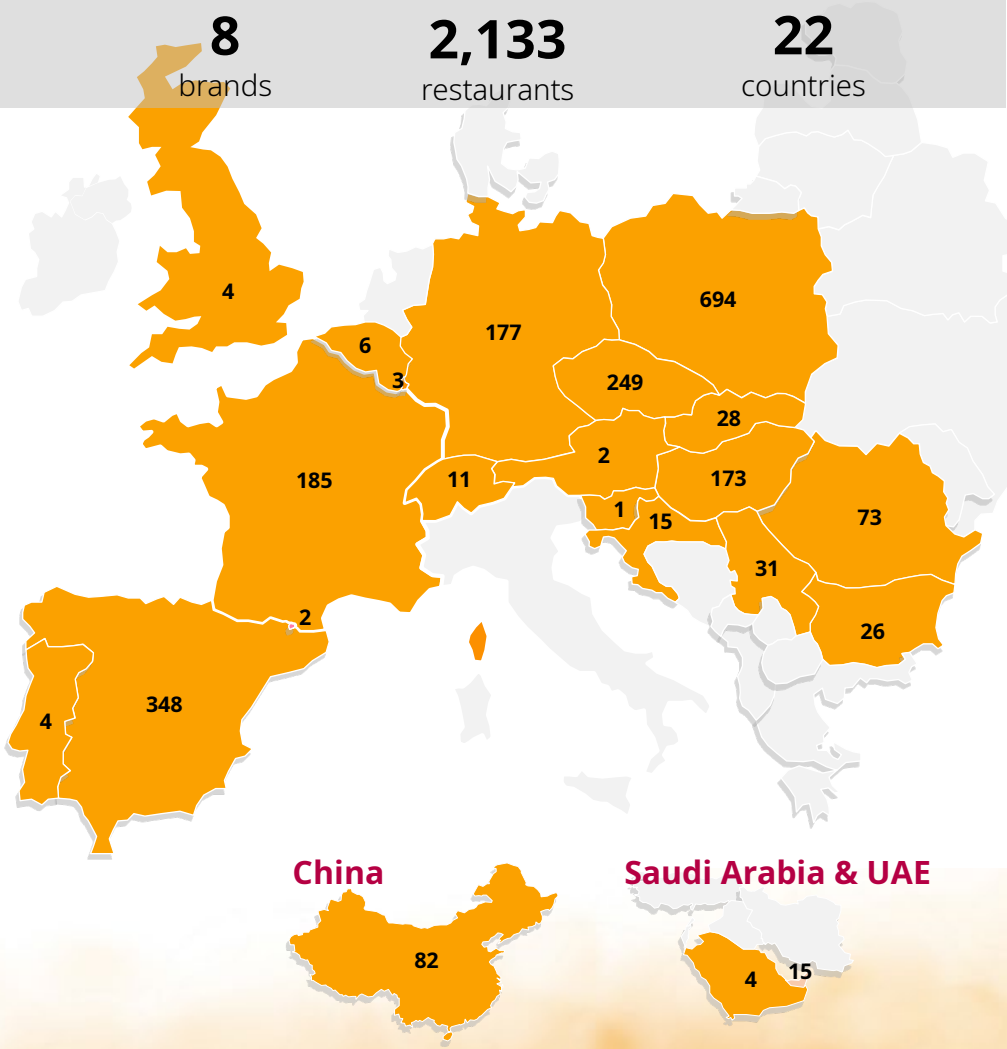
APPENDIX

AmRest footprint

Store count by country

8 brands | **2,133** restaurants | **22** countries

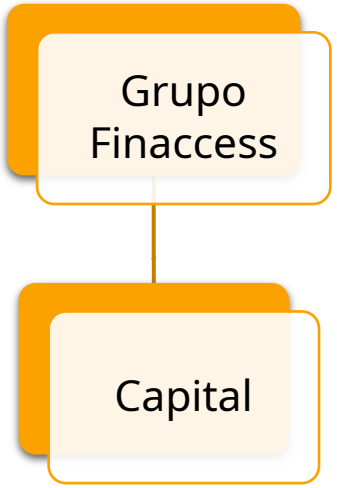
Country	KFC		Pizza Hut		Burger King		Starbucks		La Tagliatella		SushiShop		blue frog		Bacoa		Total	
Poland	407	-	131	16	44	-	96	-	-	-	-	-	-	-	-	-	678	16
Czechia	140	-	15	-	33	-	61	-	-	-	-	-	-	-	-	-	249	-
Hungary	106	-	22	7	-	-	38	-	-	-	-	-	-	-	-	-	166	7
Romania	-	-	-	-	10	-	63	-	-	-	-	-	-	-	-	-	73	-
Spain	129	-	-	-	-	-	-	-	62	151	4	-	-	-	-	2	195	153
Germany	24	-	-	-	-	-	153	-	-	-	-	-	-	-	-	-	177	-
France	69	-	-	-	-	-	-	-	-	-	82	34	-	-	-	-	151	34
China	-	-	-	-	-	-	-	-	-	-	-	-	77	5	-	-	77	5
Other*	47	-	3	-	10	-	43	-	4	2	18	25	-	-	-	-	125	27
Total	**922**	**-**	**171**	**23**	**97**	**-**	**454**	**-**	**66**	**153**	**104**	**59**	**77**	**5**	**-**	**2**	**1891**	**242**



Equity|Franchise
**Other: Bulgaria, Serbia, Croatia, Slovakia, Austria, Slovenia, Portugal, Andorra, Belgium, Switzerland, Luxembourg, UK, UAE, Saudi Arabia.*
Data as of 30 June 2026. Doesn't include Starbucks licensed stores in Germany.

Shareholder structure: Finaccess

AmRest: Finaccess' most relevant long-term operational investment in the restaurant sector



Grupo finaccess

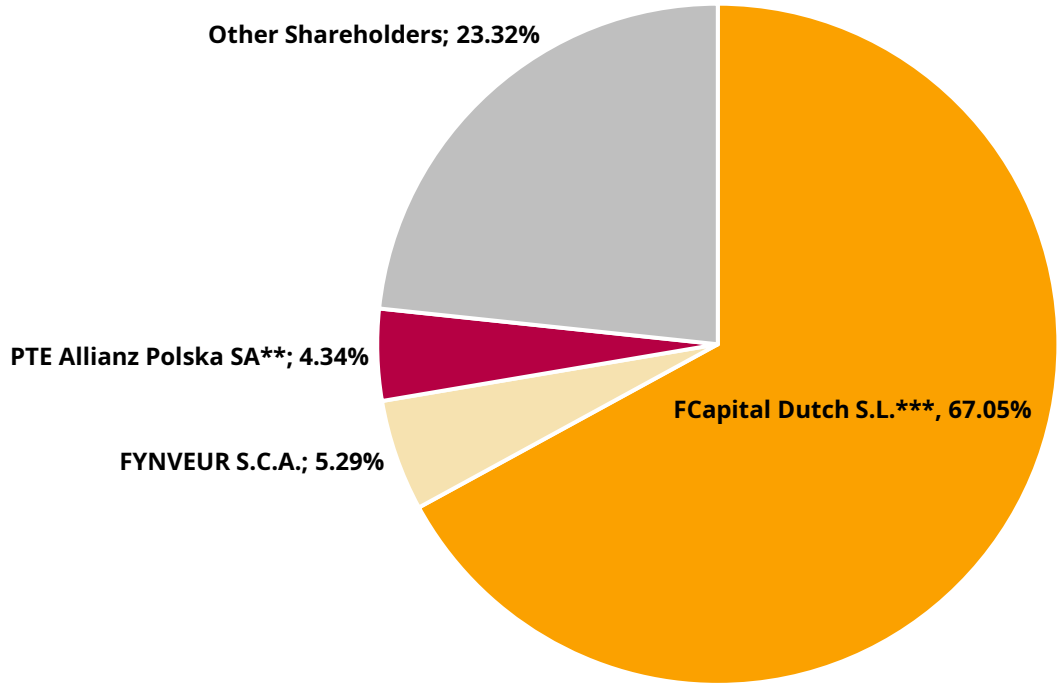
Growing company focused on acquiring businesses with a proven track record for operating well-known brands in attractive markets with potential for growth and experienced management teams.

Engagement	Finaccess actively participates in the AmRest Board of Directors with three directors who contribute to maintaining the company's strategic discipline and good corporate governance. The other four directors are independent.
Values	Finaccess has a clear strategy underpinned by main values: trust, prudence, responsibility, loyalty, and justice.
Experience	Finaccess' team, a group of professionals with proven experience in different sectors -including, among others, consumer and retail- with a strong expertise in: building a portfolio of well-known brands worldwide, developing proper frameworks to institutionalize companies, and creating sustainable businesses.

AmRest

Restaurant portfolio

Shareholder structure*





Listing details

Listing venues:	Warsaw (since 2005) Madrid (since 2018)
ISIN:	ES010537500
Shares issued:	219.6m

**Last update as of 30 June 2026.*
***Artal International, S.C.A. transferred its entire stake in AmRest Holdings, SE (5.289%) to its wholly-owned subsidiary FYNVEUR, S.C.A.*
****FCapital Dutch S.L. is the subsidiary of Finaccess Capital, S.A. de C.V. Grupo Finaccess SAPI de CV is the direct majority shareholder of Finaccess Capital, S.A. de C.V. and a subsidiary of Grupo Far-Luca, S.A. de C.V. The direct majority shareholder of Grupo Far-Luca, S.A. de C.V., Mr. Carlos Fernández González, is a honorary chairman of AmRest (non-Board member).*
On February 2, 2026, Nationale-Nederlanden Powszechne Towarzystwo Emerytalne S.A. reduced its share of voting rights in AmRest Holding SE to below 3% (2.998%) following the disposal of 4 million shares.

DISCLAIMER

This Presentation regarding AMREST HOLDINGS, SE ("AmRest" or the "Company") has been prepared for information purposes only and it is not regulated information or information which has been subject to prior registration or control by the Spanish Securities Market Commission. "Presentation" means this document, its contents or any part of it, as well as any oral presentation, any question or answer session and any written or oral material discussed or distributed during meetings carried out in connection with this document. The Presentation is intended to be used and must be used for informational purposes of the recipient (the "**Recipient**"). By accepting these Presentation, the Recipient agrees that it will maintain its confidentiality and neither it nor its agents, representatives, officers or employees will copy, reproduce or distribute to others these Presentation, in whole or in part, at anytime without the prior written consent of the Company and it will keep confidential all information contained herein or otherwise made available in connection with any analysis of the Company. Failure to comply with this obligation may constitute a violation of applicable securities laws and/or may result in civil, administrative or criminal penalties.

Neither AmRest nor any of its employees, officers, directors, advisers, representatives, agents or affiliates shall have any liability whatsoever (in negligence or otherwise, whether direct or indirect, in contract, tort or otherwise) for any loss howsoever arising from any use of this Presentation or its contents or otherwise arising in connection with this Presentation.
Neither this Presentation nor any part of it constitutes a contract, nor may it be used for incorporation into or construction of any contract or agreement.

This Presentation may include forward-looking statements about AmRest's industry, business strategy, goals and expectations concerning its market position, future operations, margins, profitability, capital expenditures, capital resources and other financial and operating information. The words "believe", "expect", "expectations", "anticipate", "intends", "estimate", "forecast", "project", "will", "may", "should" and similar expressions may identify forward-looking statements. Other forward-looking statements can be identified from the context in which they are made. These forward-looking statements are based on numerous assumptions regarding the present and future business strategies of AmRest and the environment in which AmRest expects to operate in the future and do not represent, by their own nature, any guarantee of future fulfilment. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements of AmRest, or industry results, to be materially different from those expressed or implied by these forward-looking statements. Forward-looking statements should not be taken as forecasts or promises and they should not be taken as implying any indication, assurance or guarantee that the assumptions on which such forward-looking statements have been prepared are correct or exhaustive or, in the case of the assumptions, fully stated in the Presentation. As a result, you should not place undue reliance on these forward-looking statements as a prediction of actual results or otherwise. These forward-looking statements are only valid on the date on which they were made. AmRest does not assume any obligation to publicly update or review the forward-looking statements to adapt them to events or circumstances taking place after the date hereof, including changes in AmRest's business, changes in its business development strategy or any other circumstances under or out AmRest's control.
The information in this Presentation, which does not purport to be comprehensive, has not been independently verified, applies only as of the date of this Presentation and is not intended to give any assurances as to future results. AmRest expressly disclaims any obligation or undertaking to disseminate any updates or revisions to the information, including any financial data and any forward-looking statements contained in this Presentation, and will not publicly release any revisions that may affect the information contained in this Presentation and that may result from any change in its expectations, or any change in events, conditions or circumstances on which these forward-looking statements are based or any change in whichever other events or circumstances arising on or after the date of this Presentation.
In addition, this Presentation may contain information derived from publicly-available sources and AmRest accepts no responsibility whatsoever and makes no representation or warranty expressed or implied for the fairness, accuracy, completeness or verification of such information and it assumes no obligation to keep such information updated, correct it in the case that any deficiency, error or omission is detected. Moreover, in reproducing these contents, AmRest may introduce any changes it deems suitable, may omit partially or completely any of the elements of this document, and in case of any deviation between such a version and this one, AmRest assumes no liability for any discrepancy.
Certain financial and statistical information contained in this Presentation is subject to rounding adjustments. Accordingly, any discrepancies between the totals and the sums of the amounts listed are due to rounding. Certain management financial and operating measures included in this Presentation have not been subject to a financial audit or have been independently verified by a third party. In addition, certain figures contained in this Presentation, which have also not been subject to financial audit, may be combined and pro forma figures. The financial information contained herein may also include items which are not defined under the International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and which are considered to be "alternative performance measures". Other companies may calculate such financial information differently or may use such measures for different purposes, limiting the usefulness of such measures as comparative measures. Such financial information must be considered only in addition to, and not as a substitute for or superior to, financial information prepared in accordance with IFRS-EU.

IMPORTANT INFORMATION: This Presentation does not constitute or form part of any purchase, sales or exchange offer, nor is it an invitation to draw up a purchase, sales or exchange offer, or advice on any stock issued by AmRest. In particular, this Presentation and the information contained herein do not form part of or constitute (i) an offer to acquire or subscribe shares, in accordance with the Spanish Securities Market Act and its implementing regulation or (ii) an offer to purchase, sell or exchange securities, a solicitation of any offer to purchase, sell or exchange securities or a solicitation of any kind of voting rights in any other jurisdiction.
The information contained in this Presentation does not constitute investment, legal, accounting, regulatory, taxation or other advice and the information does not take into account your investment objectives or legal, accounting, regulatory, taxation or financial situation or particular needs. You are solely responsible for forming your own opinion and conclusions on such matters and for making your own independent assessment of the information included in this Presentation. You are solely responsible for seeking independent professional advice and for any action taken on the basis of the information contained herein. No responsibility or liability is accepted by any person for any of the information or for any action taken by you or any of your officers, employees, agents or associates on the basis of the information included in this Presentation.