



Subway® Restaurants Announces Retirement of CEO Suzanne Greco and Appointment of Trevor Haynes as Interim CEO; Company to Initiate CEO Search

Milford, Conn. (May 2, 2018) – Suzanne Greco, Chief Executive Officer (CEO) of Subway®, has informed the company's Shareholders of her intent to retire as CEO. Subway® has appointed Trevor Haynes, Chief Business Development Officer, as interim CEO, overseeing the day-to-day operations of the company, effective today. Mr. Haynes is a member of the Executive Leadership Team and joined Subway® in 2006. Ms. Greco and Mr. Haynes will work together to ensure a smooth transition until Ms. Greco officially retires on June 30, 2018, at which point she will serve as a Senior Advisor to the company.

Ms. Greco, who has been CEO since 2015, joined the company in 1973 as a sandwich artist, although she has been an integral part of the company since the first store opened as a family business in 1965. Prior to her role as CEO, she was part of the Research & Development team for over two decades and was promoted to lead the group as VP of Operations and Research & Development in 2013.

The Shareholders commented, "We would like to express our deep appreciation to Suzanne for her lifetime of service in building Subway into one of the world's greatest successes. She was there when the first sandwich shop opened, and as CEO she focused on helping the company adapt to a more competitive and dynamic environment. As we work with Suzanne on a smooth transition for the business we cherish, we are grateful for her extraordinary contributions and her insightful and dedicated leadership. We are optimistic about the brand and look forward to working with the next CEO to ensure a robust future for the company. "

Ms. Greco noted, "Subway has been part of my life since I was 7 years old. I love the brand and the company, and I always will, but it's time for me to have more balance in my life. I feel very good about the strategic moves we've made in the last three years, and I have confidence in the future of the company."

Mr. Haynes is an experienced leader with deep knowledge of the company and has held numerous leadership roles at Subway®. He is well equipped to serve as the interim CEO while the company launches its search for a permanent CEO. He joined Subway® in 2006 as Territory Manager in Australia, moved to the United Kingdom in 2009 to serve as the Senior Area Development Manager for the U.K. and Ireland and in 2014 joined the team in Milford, Connecticut, to serve as the Global Director of Operations. Mr. Haynes received his Master's degree in International Management from Queensland University of Technology.

About Subway® Restaurants

Subway® offers a fresh alternative to traditional fast food, serving 7 million made-to-order sandwiches a day. Guests choose from 37 million combinations of quality proteins, fresh vegetables, and bread baked daily. The world's largest restaurant chain serves nutritious and delicious subs, soups, and salads at about 44,000 restaurants in 112 countries. The Subway® experience is also delivered online at www.Subway.com and through the Subway® App, available in select markets at the Apple App Store* and Google Play**.

Founded by then 17-year-old Fred Deluca and family friend Dr. Peter Buck more than 52 years ago, Subway is still a family owned business, working with more than 21,000 dedicated franchisees in communities around the world.

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