



Subway® Restaurants' Historic Brand Refresh Results in Positive Sales Momentum

Overall August U.S. restaurant sales are the strongest Subway has experienced since 2013

MILFORD, Conn., Sept. 21, 2021 – Subway® fan brand love is stronger than ever following the launch of *Eat Fresh Refresh™*, a campaign debuting the biggest menu changes in the brand's history.

Sales momentum has steadily been building since the beginning of 2021, including positive same store sales in Q2 of 2021, versus Q2 of 2019, and the Eat Fresh Refresh launch accelerated this momentum, with August sales the strongest Subway has experienced since 2013.

Overall U.S. restaurants sales in August are up more than 4%, compared to the same period in 2019. The top-performing quartile, representing over 5,000 restaurants, experienced a 33% increase in sales and the top three combined quartiles, about 16,000 restaurants, averaged an increase of nearly 14%. In addition, the week of the Eat Fresh Refresh campaign launch, Subway had its highest average unit volume per week in over eight years and the company is projecting to beat its sales plan for the year by more than \$1 billion.

"The journey to build a better Subway has begun, and the changes are having a positive impact on restaurant sales," said John Chidsey, CEO, Subway. "As we continue this journey, our priority is working hand-in-hand with our dedicated network of franchisees to ensure they have the tools and support needed to grow their business and experience a positive return, resulting in franchisees continuing to invest in their business and the brand."

The Eat Fresh Refresh launched a multi-year transformation journey to build a better Subway, starting with improvements to almost every core menu item along with important digital upgrades and visual updates that elevate the overall guest experience. Out of more than 66,000 guests surveyed, 83% reported that they are fans of the menu updates, which included 11 new and improved ingredients, six all-new or returning sandwiches and four revamped signature sandwiches.

"We are getting an extremely positive reaction from our guests regarding all that is new at Subway. Our loyal regulars – in addition to many first-time guests – are commenting to our team that they taste a real difference in our new sandwiches and ingredients," said David Liseno, a multi-unit Subway restaurant franchisee in Central New York State. "The Eat Fresh Refresh is just the beginning of the transformation ahead. With digital upgrades and more delivery options rolling out, I'm energized by the continued improvement happening at Subway."

As part of its ongoing journey to offer better food and a better guest experience, Subway is working with franchisees to gather feedback and ensure changes result in increased profitability and more traffic to their restaurants. Looking ahead, guests can expect even more improvements and innovations as the culinary team explores new and improved ingredients and flavorful menu items that complement Subway's traditional fan favorites; the digital team seeks to implement the latest tech and innovation trends to continue to make the online ordering experience simpler and more intuitive; and the marketing team finds new creative ways to reach existing and new fans.

About Subway® Restaurants

As the world's largest quick service restaurant brand, Subway serves freshly made-to-order sandwiches, wraps, salads and bowls to millions of guests, across more than 100 countries in nearly 40,000 restaurants every day. Subway restaurants are owned and operated by Subway® franchisees – a network that includes more than 20,000 dedicated entrepreneurs and small business owners – who are committed to delivering the best guest experience possible in their local communities.

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