



FRANCHISE OPPORTUNITY

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AN APPETITE FOR GROWTH

Noodles & Company is growing, and we are looking for exceptional franchise partners to join our family of 450+ restaurants and more than 8,000 passionate team members. Since 1995, we've been serving flavors that you know and love, and new ones you're about to discover for the first time. We believe that we have a truly different product to offer our guests with something for everyone, served alongside a safe and convenient experience. This promise holds true over our last 25 years in business.



"We are pleased with the recapturing of momentum that we experienced during the first quarter after the initial impact of COVID-related temporary closures at the beginning of 2022," said Dave Boennighausen, Chief Executive Officer of Noodles & Company. "As we returned to full operating hours and exited normal low winter seasonality, our revenue and contribution margin improved meaningfully throughout the quarter, with Average Unit Volumes reaching \$1.35 million during March, with accelerated momentum into April. Additionally, we are pleased to report an inflection point in our unit growth with the largest number of quarterly openings since 2016. Our seven new openings in the first quarter contribute to the new store performance momentum and give us greater confidence in our unit growth trajectory."*

**Earnings report April 27, 2022*

– Dave Boennighausen, Chief Executive Officer



WHY NOODLES & COMPANY?

Positioned for today

Since 1995 we've been a leader in the fast casual dining segment offering a convenient, affordable, and relaxing experience whether you dine in or take our food to go. Noodles stands out as the only restaurant at scale serving global flavors with a noodles and pasta focused menu.

Off Premise and Digital Strength

Noodles entered 2020 with an advantage in off premise dining through food safety, quality, and ease of ordering. Speed of service is important, so whether you order through the Noodles Rewards app, online, or at the restaurant, your meal is delivered quickly and accurately.

Attractive Target Market

Everyone is welcome at our table. Whether you're picking up a quick bite for yourself or feeding the family and co-workers, we make it easy to get the Noodles you love. From customizable recipes to healthier, low-carb options, we've got you covered. Our menu appeals to everyone from kids to adults, comfortable to adventurous, healthy to indulgent.

A Healthier Way to Noodle

Now Noodles can be healthy, fresh and nutritious. Whether you choose your meal based on dietary, allergen, or nutritional lifestyles, we have a delicious option for you.

OUR VALUES:

to always nourish and inspire every team member, guest and community we serve



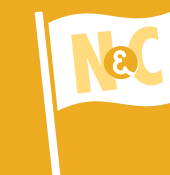
WE CARE

We care for our franchisees and their business



WE ARE PASSIONATE

Our franchisees share our passion for serving great food



WE SHOW PRIDE

We are proud of our franchise community and support them enthusiastically



WE LOVE LIFE

We appreciate that every franchisee brings their personality, life story and perspective to our business

OUR MENU

Satisfy your taste for adventure

Experience a Tour de Noodle, from our World Famous Wisconsin Mac & Cheese and Classic Noodles to Asian dishes and lighter options. Our menu has something for everyone. From the convenience seeker to the Noodles loyalist, we have something to surprise and delight all of our guests.

REDEFINING
WHAT PASTA
CAN BE WITH
LEANGUINI

New
LEANguini
Lemon
Parmesan



44%
More Protein*

56%
Lower Net Carbs*

100%
Delicious

*than traditional wheat pasta

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FEATURED
FLAVORS

Penne Rosa with
Parmesan-Crusted
Chicken
Reg \$00.00
920 Cal



Zucchini Grilled
Orange Chicken
Reg \$00.00
450 Cal



Pesto Cavatappi with
Grilled Chicken
Reg \$00.00
910 Cal



Buffalo Chicken Mac
Reg \$00.00
1100 Cal



Japanese Pan Noodles
with Marinated Steak
Reg \$00.00
760 Cal



Spicy

Gluten Sensitive
Made without gluten-containing
ingredients but potential for cross-
contact exists.

Vegetarian
Excludes meat & fish.



CLASSIC NOODLES

3-Cheese Tortelloni Rosa
Reg \$00.00 Sm \$00.00
700 · 350 Cal



3-Cheese Tortelloni Pesto
Reg \$00.00 Sm \$00.00
770 · 390 Cal



Roasted Garlic Cream
Tortelloni
Reg \$00.00 Sm \$00.00
810 · 400 Cal



Penne Rosa
Reg \$00.00 Sm \$00.00
700 · 350 Cal



Buttered Noodles
Reg \$00.00 Sm \$00.00
760 · 380 Cal



Spaghetti & Meatballs
Reg \$00.00 Sm \$00.00
980 · 670 Cal



Alfredo MontAmoré[®]
with Parmesan-Crusted
Chicken
Reg \$00.00 Sm \$00.00
1410 · 800 Cal



Pesto Cavatappi
Reg \$00.00 Sm \$00.00
740 · 370 Cal



NEW Cavatappi Lemon
Parmesan with Shrimp
Reg \$00.00 Sm \$00.00
790 · 430 Cal





WORLD FAMOUS MACS

Wisconsin
Mac & Cheese
Reg \$00.00 Sm \$00.00
980 · 490 Cal



Gluten-Sensitive
Pipette Mac
Reg \$00.00 Sm \$00.00
850 · 420 Cal



Buffalo Chicken Mac
Reg \$00.00 Sm \$00.00
1100 · 650 Cal



BBQ Chicken Mac
Reg \$00.00 Sm \$00.00
1190 · 670 Cal





ASIAN NOODLES

Grilled Orange Chicken
Lo Mein
Reg \$00.00 Sm \$00.00
810 · 480 Cal



Japanese Pan
Noodles
Reg \$00.00 Sm \$00.00
640 · 320 Cal



Pad Thai
Reg \$00.00 Sm \$00.00
1040 · 520 Cal



Spicy Korean
Beef Noodles
Reg \$00.00 Sm \$00.00
880 · 500 Cal





ZOODLES AND OTHER NOODLES

NEW LEANguini
Lemon Parmesan
Reg \$00.00 Sm \$00.00
680 · 340 Cal



Zucchini Pesto with
Grilled Chicken
Reg \$00.00 Sm \$00.00
500 · 320 Cal



Cauliflower Rigatoni
Fresca with Shrimp
Reg \$00.00 Sm \$00.00
870 · 460 Cal



Cauliflower Rigatoni in
Roasted Garlic Cream
Reg \$00.00 Sm \$00.00
790 · 390 Cal



Cauliflower Rigatoni
Rosa
Reg \$00.00 Sm \$00.00
690 · 340 Cal





CUSTOMIZE YOUR NOODLE

NEW LEANguini +\$00.00 210 · 410 Cal



Zucchini Noodles +\$00.00 30 · 60 Cal



Cauliflower-Infused Rigatoni +\$00.00 230 · 470 Cal



Gluten-Free Pipette Shells +\$00.00 230 · 450 Cal



3-Cheese Tortelloni +\$00.00 240 · 490 Cal



All Other Noodles Free 230-590 Cal



ADD MEAT OR TOFU

+ \$00.00
Grilled Chicken 150 Cal
Oven-Roasted Meatballs 360 Cal
Seasoned Tofu 230 Cal



+ \$00.00
Parmesan-Crusted
Chicken 190 Cal



+ \$00.00
Marinated Steak 120 Cal
Sautéed Shrimp 80 Cal





SALADS

The Med Salad with Chicken
Reg \$00.00 Sm \$00.00
430 · 290 Cal



Mexican Street Corn Salad
with Chicken
Reg \$00.00 Sm \$00.00
700 · 420 Cal



Asian Apple Citrus Salad
with Chicken
Reg \$00.00 Sm \$00.00
730 · 440 Cal



Grilled Chicken Caesar
Reg \$00.00 Sm \$00.00
620 · 380 Cal





MAKE IT A MEAL

Add a Reg Drink
& Side or Dessert
\$00.00
120-840 Cal





DRINKS

Fountain Drink
Reg \$00.00 0-300 Cal
Lg \$00.00 0-450 Cal



Fresh-Brewed Iced Tea
Reg \$00.00 0-120 Cal
Lg \$00.00 0-180 Cal





SHAREABLES

Reg \$00.00
Just For You
Sm \$00.00



Potstickers
[6] 380 [3] 220 Cal



Cheesy Garlic Bread
[6] 720 [3] 360 Cal



Korean BBQ Meatballs
[10] 870 [5] 440 Cal





SIDES \$00.00

Wisconsin Mac & Cheese 270 Cal
Caesar Salad 210 Cal
Tomato Basil Bisque 140 Cal
Chicken Noodle Soup 120 Cal



Flatbread \$00.00 180 Cal
Baguette \$00.00 170 Cal



SOUPS

Reg \$00.00 Sm \$00.00



Tomato Basil Bisque
430 · 290 Cal



Chicken Noodle
360 · 190 Cal





KIDS MEALS \$00.00

Choose An Entrée

Wisconsin
Mac & Cheese 490 Cal



Grilled Chicken Breast
with Marinara 170 Cal



Buttered Noodles 380 Cal



Spaghetti
& Meatballs 450 Cal



Tortelloni
Marinara 330 Cal



Choose Two Sides

Broccoli 15 Cal



Diced Apples 30 Cal



Applesauce 70 Cal

Kids Crispy 130 Cal

Choose A Drink

Organic Lowfat Milk
110-150 Cal

Organic Juice 40 Cal

Get more veggies.
Substitute Cauliflower-
Infused Rigatoni.

Gluten sensitive?
Substitute Gluten-Free
Pipette Shells.

UNCOMMON GOODNESS



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MARKETS AND GROWTH AREAS

Target growth markets have opportunities for experienced, restaurant operators to have exclusive development rights to high profile, high population density areas to develop multiple restaurants over a designated time period.

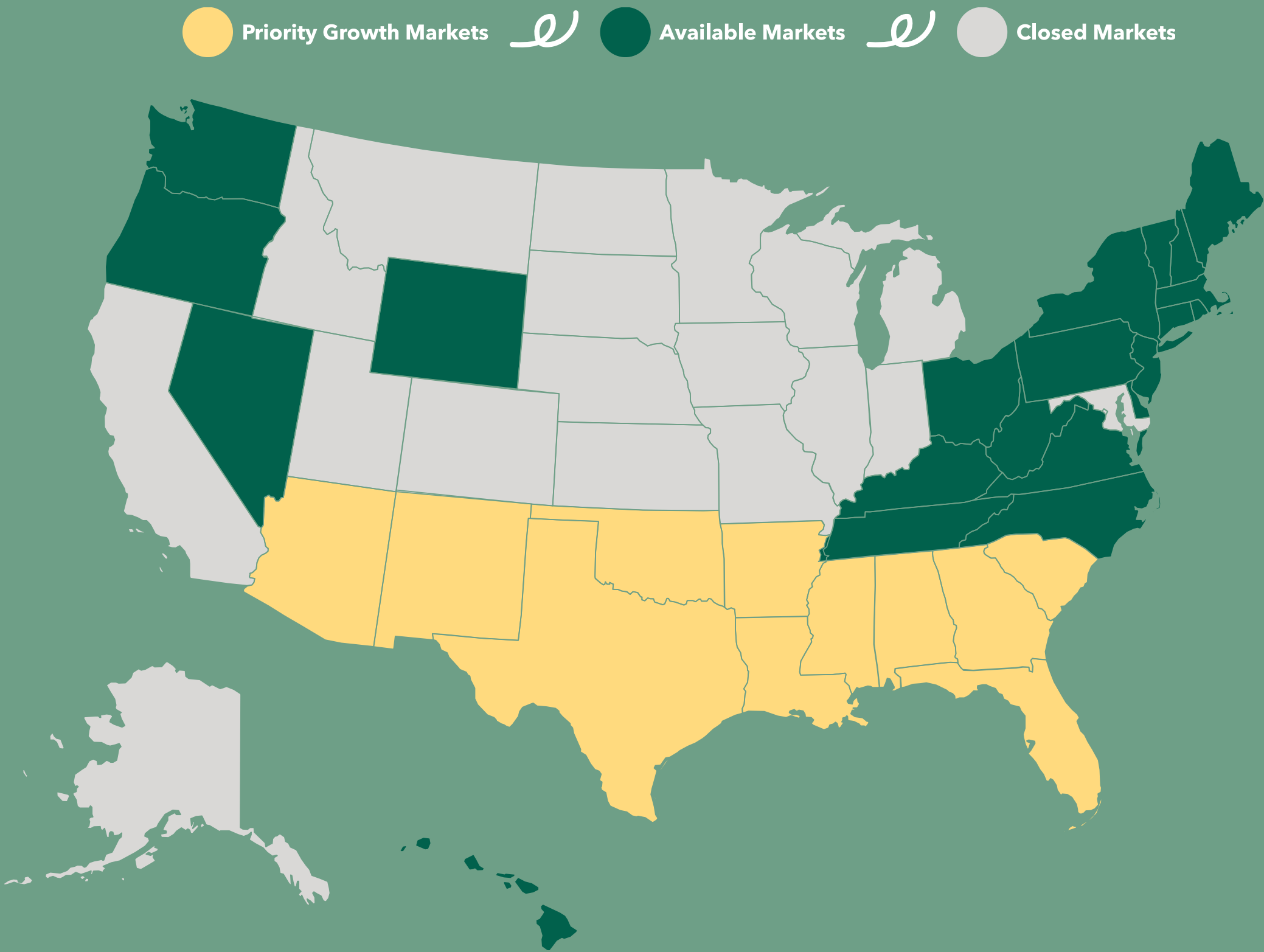
TARGET GROWTH MARKETS

- Texas**
Dallas
Houston
Austin
San Antonio
- Georgia**
Atlanta
Savannah
Columbus

- Oklahoma**
Oklahoma City
Tulsa
- Alabama**
Birmingham
Huntsville
Mobile
- Florida**
Miami
Tampa
Ft. Myers
West Palm Beach

- Arkansas**
Little Rock
Fayetteville
- Louisiana**
New Orleans
Baton Rouge
Shreveport
- Mississippi**
Jackson

- New Mexico**
Albuquerque
Santa Fe
- Nevada**
Reno



SELECTIVE GROWTH MARKETS

We have many high-potential markets with room for growth. We invite you to submit your areas of interest and our development team will evaluate development areas and options to create a growth territory for you.

OPERATIONS / TRAINING / TECHNOLOGY



Dedicated Franchise Support Team

OPERATIONS

Dedicated Operations Team

- Operations experts dedicated to support franchise partners and their operations teams
- Business reviews for franchise groups and P&L reviews for specific restaurants
- Communications for franchisees on all topics critical to managing the business

New Market Entry

- Operations review for new markets
- Project management support for new restaurant openings
- Competitive environment

Systems & Standards

- Periodic restaurant audits for system standard compliance
- Franchisee inclusion with rollouts, procedures and standard changes

TRAINING

New Franchisee On-Boarding

- In-restaurant experience for prospective franchise candidates

Dedicated Training restaurants

- Certified training restaurants available for new franchisee management teams

New Restaurant Opening Team

- Training experts on opening teams dedicated to new franchisee openings
- Cost of team for first two openings of new franchisee included in initial franchise fee

Ongoing Training

- Regular communication on updated training materials and procedures
- Certified training restaurants available for new management teams
- iPad based training modules.
- Access to Noodles Learning Management System (LMS)

TECHNOLOGY

Restaurant Technology Development and Support Network

- Comprehensive in-house support team
- Bundled support package for every restaurant

Online Ordering

- Online ordering and menu systems
- Restaurant-specific pricing

Noodles Rewards App

- Native mobile app
- Regular updates and cutting-edge features for guest convenience

POS

- Hardware and software specific standards
- Aloha BOH fileserver
- Integrated labor scheduling and product ordering

Rewards Loyalty program

- Guest-focused loyalty programs
- Comprehensive database of guest behavior and trends



DEVELOPMENT: DESIGN / CONSTRUCTION / REAL ESTATE

Comprehensive support from trade area surveys through restaurant opening

REAL ESTATE

Trade Area Reviews

- Population: residential, daytime
- Shopping, entertainment
- Demographics, psychographics

Site Selection

- Traffic counts, visibility, access
- Co-tenants, competition
- Location space size, parking, curbside pickup parking
- Pickup window, drive up window

Site Approval

- Lease review
- Pro Forma review
- Landlord-provided utility review

DESIGN

Standard Base Drawings

- Typical complete set construction drawings

Complete Design Details and standards

- Details, specifications, materials
- Flooring, lighting, furniture, plumbing, HVAC

Conceptual Layouts

- Site-specific layouts
- Conceptual plan and full plan review provided for first two locations

Signage Specifications

- Interior and exterior signage standards

Preferred Architects Lists

- Qualified list of restaurant experienced architectural and engineering firms

CONSTRUCTION & EQUIPMENT

Preferred Contractor Lists

- National database of restaurant experienced general contractors

Project Management

- Complete access to on-line project management system

Construction Timeline

- Timeline, trade schedules

Cost Estimates

- Typical cost breakdown by trades

National Equipment Purchasing

- Multiple purchasing options for equipment
- National providers & consolidators

Facilities & Maintenance

- National contracts with preferred vendors for maintenance, facility, and equipment support



MARKETING

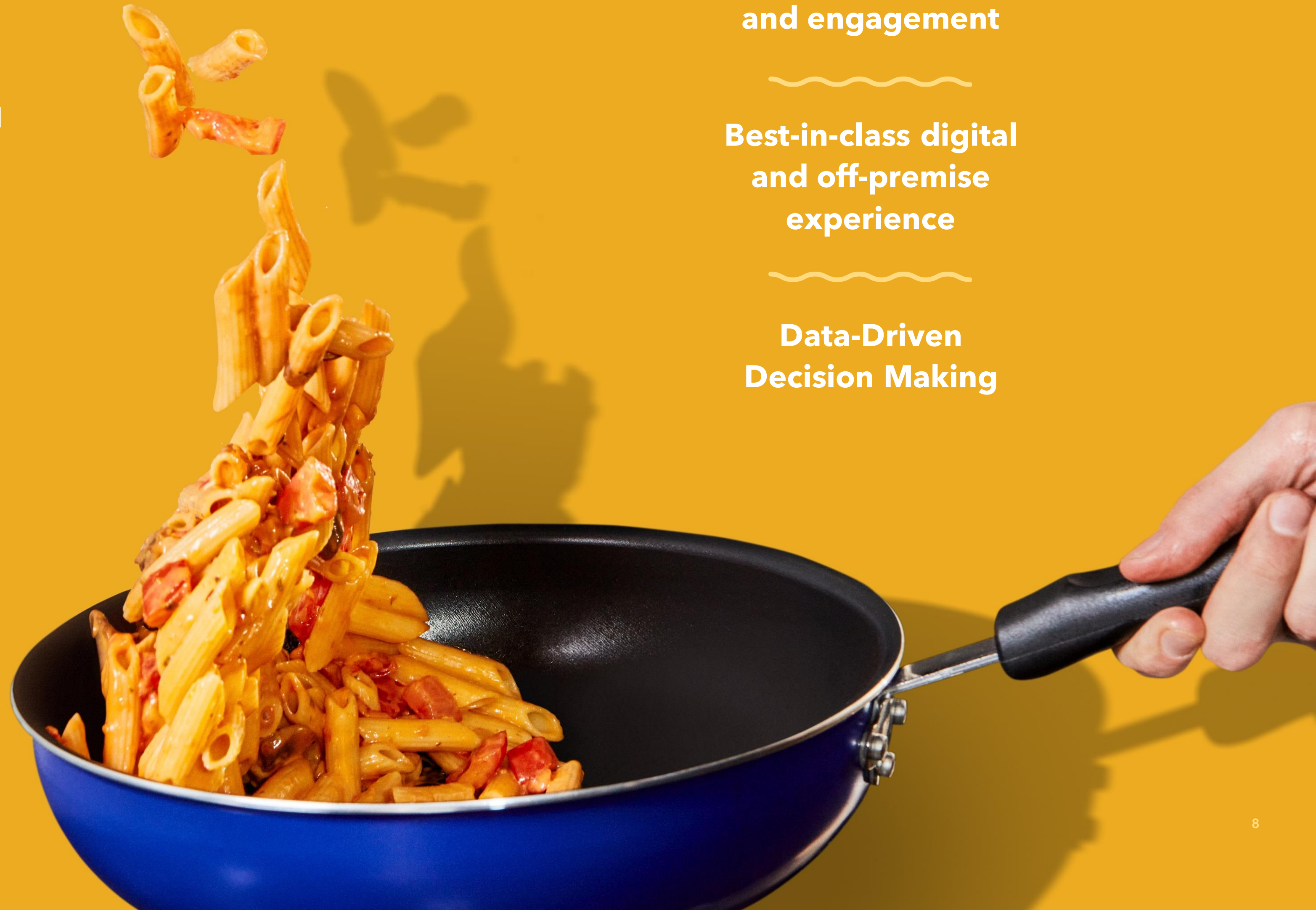
A Successful Recipe

- Visionary leadership focused on building a national brand that is loved and admired
- Marketing expertise across all core disciplines – brand and creative, digital, culinary, marketing technology, local outreach, community partnerships, in-restaurant, new restaurant openings
- Sophisticated marketing campaign development and execution informed by a deep understanding of the fast casual and Noodles & Company guest
- Data-driven decision making to ensure all marketing investments yield a strong ROI
- Highly Value and invest in community relationships through local events, partnerships, and fundraising nights

**Brand awareness
and engagement**

**Best-in-class digital
and off-premise
experience**

**Data-Driven
Decision Making**



GUESTS & COMMUNITY ♡

A Passion for Noodles

- Broad appeal. The breadth and customization of our menu appeals to a wide variety of demographics, from families and co-workers to individuals and even large parties.
- Convenient options. Guests can choose from different to-go options or relax in our dining room. It's always a unique and differentiated experience.
- Our high-quality, cooked-to-order dishes travel extremely well. Guests can feel confident they will enjoy a delicious, and warm, bowl of noodles at their home or office.
- A best-in-class loyalty program makes it easy to earn points and redeem them for tasty offers.

Living Our Values

- We are a purpose-driven organization with defined values that guide how we operate the restaurant and engage with the community.
- Ongoing commitment to give back to the communities that our restaurants and team members call home through fundraising nights, community sponsorships, and local restaurant events.
- Team members are encouraged to actively participate in the community while doing what we do best – serving a delicious bowl of noodles.



INVESTMENT

FEES

Initial Franchise Fee

- \$35,000 per restaurant

Development Fee

- \$10,000 per restaurant. Credited back against Initial franchise fee upon opening

Royalty

- 5% of net sales

Marketing Fee

- Marketing Administration Fee: 1.25% net sales
- Field Marketing funds: 1% of net sales
- Brand development fund: 0% of net sales

On-going Investments

- There are many programs and services (optional and mandatory) that include one-time or on-going expenses. Refer to the FDD, items 5-11 for details
- Franchise restaurant technology support package: comprehensive support for Internet, phones, POS, online ordering, data security, wireless, Office 365, and iPad management, \$1,000 per month per restaurant

SALES

Sales & Profitability

- We are unable to tell you what your sales or profitability will be because of variables such as restaurant location, quality of operations, occupancy expenses, labor costs, etc
- We do provide sales and restaurant level performance information within item 19 of our FDD. Please refer to this document and notes prior to creating your own sales and P&L projections

From March 2020 Franchise Disclosure Document

- Statement of and information regarding average and median net sales of Noodles & Company Restaurants for the 52-week period ended December 28, 2021

	Average	Median	High	Low
Company and Franchise Net Sales	\$1,300,003	\$1,275,552	\$2,576,075	\$481,796
Company Net Sales	\$1,310,605	\$1,277,951	\$2,576,075	\$481,796
Franchise Net Sales	\$1,244,795	\$1,243,670	\$2,031,536	\$672,960

INVESTMENT

Investment

- Your initial investment will vary based on many factors, including size, geographic region, condition of space, construction labor, etc
- Estimated investment numbers are included in the FDD item 7
- Estimates include construction, POS, equipment, signage, working capital and other expenses
- The range of investment is calculated to be **\$727,300 to \$1,032,642** per restaurant

Return on Investment

- We require that every franchisee submit a business and capitalization plan.
- Your return on investment will vary based on your cash equity, debt service, total investment, etc.

Note: All fees are per the current 2022 FDD and are subject to change. See Note #2,3

LEADERSHIP



Our success as a brand can be attributed to our strong leadership team and commitment to being a values-driven company. We maintain a strong and experienced Board of Directors to provide guidance.

DAVE BOENNIGHAUSEN

Chief Executive Officer

Since 2004, Dave served the company in finance until being named CEO in 2017. He remains committed to making Noodles the best place in the industry to work for those that love life.

STACEY POOL

Chief Marketing Officer

Stacey joined us in 2019 with an impressive history of utilizing guest insights to deliver strong business results as SVP for Vail Resorts and other top brands. She believes in a digital-first and analytics-informed marketing approach.

CARLY HABIEN

Vice President, Franchise Operations

Carly has been with Noodles since 2012 in a variety of roles in training, new restaurant openings, and franchise operations. Carly and her team exclusively support all new and current franchisees.

CARL LUKACH

Chief Financial Officer

Joining Noodles as CFO in 2020, Carl has over 20 years of experience in finance, treasury, tax, investment banking and financial operations across lifestyle and digital brands.

BRAD WEST

Executive Vice President, Operations

Brad provides over 40 years of operations experience in restaurant concepts like Smoothie King and Einstein Bros. Bagels. He has proven expertise in Franchise and company operations.

JOHN RAMSAY

Vice President, Franchise Sales

John brings over 30 years of Franchise and Development experience to Noodles. John has held leadership roles with other successful franchisors such as Jack in the Box, TGI Friday's, and Long John Silver's.

FAQ'S

Number of locations required

Do you award single location franchise agreements?

No, we currently are only offering development agreements. A Development agreement would typically include a minimum of three (3) locations, and up to twenty (20), based on the size of the market and territory being developed.

Franchisee selection criteria

What is the criteria you use to select new franchisees?

We value the relationship with our franchisees, and are always looking to strengthen our franchise community, so we evaluate new franchisees very thoroughly, using five components:

- **Financial:** The ability to fund the development of multiple new restaurants within a specific geography.
- **Operational:** Must demonstrate a proven success record of operating restaurants.
- **Development:** Success with new restaurant development, experience working with general contractors, architects, and permitting.
- **Personal character:** Alignment with Noodles vision and values. Commitment to people first; hiring, training, and retaining great leaders.
- **Business management:** Demonstrate history of success owning and operating your own business.

Financing

Do you provide financing for franchisees?

No, we currently do not have an arrangement with a bank or lender for preferred financing options. We will work with you and your preferred lender to provide any financial information they may need to prepare a loan for you.





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