CHIPOTLE NAMES CHRIS BRANDT CHIEF MARKETING OFFICER

DENVER, March 20, 2018 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG) today announced that it has hired Chris Brandt as chief marketing officer, effective April 2. Brandt will report to chief executive officer Brian Niccol.

Most recently, Brandt was at Bloomin' Brands, where he served as executive vice president and chief brand officer across Outback Steakhouse, Carrabba's, Bonefish Grill, and Fleming's. In this capacity, he oversaw a 75-person brand team and held responsibility for product innovation, brand positioning, product pipeline development, consumer insights, creative strategy and development, media strategy, loyalty, and digital marketing across all four dining concepts.

"Chris is an extremely talented and effective marketing executive," said Brian Niccol, CEO at Chipotle. "Having worked with Chris in the past, I have seen first-hand his ability to generate sales overnight and build brands over time. His experience and expertise make him an ideal fit for our leadership team at Chipotle as we look to reinvigorate this exceptional brand, and build sales, transactions and profitability."

Prior to his time at Bloomin' Brands, Brandt served as chief brand and marketing officer at YUM! Brands' Taco Bell, where he led marketing and food innovation. He oversaw numerous successful new products including Doritos Locos Tacos and the quesalupa, new dayparts such as Happier Hour and breakfast, digital initiatives such as the Taco Bell app, as well as other innovative media and sponsorship programs. Before joining Taco Bell, he held senior level marketing and brand development positions with Odwalla/Coca Cola and General Mills.

"I have admired the Chipotle brand both as a consumer and a marketer over the years," said Brandt. "I'm excited to join the company during this pivotal time and to work with the rest of the leadership team to help reignite the brand and increase relevance with consumers."

Brandt holds a Bachelor of Arts Degree in Economics from the University of California, San Diego, and a Master's Degree in Business Administration from the Anderson School of Management at the University of California, Los Angeles.

ABOUT CHIPOTLE
Steve Ells, founder and executive chairman, started Chipotle with the idea that food served fast did not have to be a typical fast food experience. Today, Chipotle continues to offer a focused menu of burritos, tacos, burrito bowls, and salads made from fresh, high-quality raw ingredients, prepared using classic cooking methods and served in an interactive style allowing people to get exactly what they want. Chipotle seeks out extraordinary ingredients that are not only fresh, but that are raised responsibly, with respect for the animals, land, and people who produce them. Chipotle prepares its food using real, wholesome ingredients, without the use of added colors, flavors or other additives typically found in fast food. Chipotle opened with a single restaurant in Denver in 1993 and now operates more than 2,400 restaurants. For more information, visit chipotle.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release, including statements regarding possible improvements or achievements in Chipotle's business, are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. We use words and phrases such as "will", "seek", "confident that", and similar terms and phrases, including references to assumptions, to identify forward-looking statements. The forward-looking statements in this press release are based on information available to us as of the date any such statements are made 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. These risks and uncertainties include, but are not limited to, the following: the uncertainty of our ability to achieve expected levels of comparable restaurant sales due to factors such as changes in consumers' perceptions of our brand, including as a result of actual or rumored food-borne illness incidents or other negative publicity, the impact of competition, including from sources outside the restaurant industry, decreased overall consumer spending, or our possible inability to increase menu prices or realize the benefits of menu price increases; the risk of food-borne illnesses and other health concerns about our food or dining out generally; factors that could affect our ability to achieve and manage our planned expansion, such as the availability of a sufficient number of suitable new restaurant sites and the availability of qualified employees; the performance of new restaurants and their impact on existing restaurant sales; the potential for increased labor costs or difficulty training and retaining qualified employees, including as a result of market pressures, enhanced food safety procedures in our restaurants, or new regulatory requirements; increases in the cost of food ingredients and other key supplies or higher food costs due to changes in supply chain protocols; risks associated with recent leadership changes and our dependence on key personnel; risks related to our marketing and advertising strategies, which may not be successful and may expose us to liabilities; supply chain risks; risks relating to our expansion into new markets, including outside the U.S., or non-traditional restaurant sites; the impact of federal, state or local government regulations relating to our employees, our restaurant design, or the sale of food or alcoholic beverages; risks associated with our Food With Integrity philosophy, including supply shortages and potential liabilities from advertising claims and other marketing activities related to Food With Integrity; security risks associated with the acceptance of electronic payment cards or electronic storage and processing of confidential customer or

employee information; risks relating to litigation, including possible governmental actions related to food-borne illness incidents, as well as class action litigation regarding employment laws, advertising claims or other matters; risks relating to our insurance coverage and self-insurance; risks regarding our ability to protect our brand and reputation; risks associated with our reliance on certain information technology systems; risks related to our ability to effectively manage our growth; and other risk factors described from time to time in our SEC reports, including our most recent annual report on Form 10-K and subsequent quarterly reports on Form 10-Q, all of which are available on the investor relations page of our website at ir.Chipotle.com.

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SOURCE Chipotle Mexican Grill

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