Krispy Kreme, Inc.

ICR CONFERENCE 2026
JANUARY 12, 2026

Cautionary Note Regarding Forward-Looking Statements

Certain information included in this presentation and discussed on the webcast that this presentation accompanies are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including with relation to Krispy Kreme, Inc.'s (the "Company") turnaround plan, refranchising transactions, business, prospects, future plans and strategies, and growth. Forward-looking statements can be identified by the use of forward-looking terminology, including terms such as "plan," "believe," "may," "continue," "guidance," "goal," "projected," "could," "will," "should," "would," "anticipate," "estimate," "expect," "intend," "aim," "outlook," "objective," "seek," "strive," "target," "working towards," "look forward," "potential," or, in each case, the negatives of these words, comparable terminology, or similar references to future periods; however, statements may be forward-looking whether or not these terms or their negatives are used. Forward-looking statements are not a representation by us that the future plans, estimates, or expectations contemplated by us will be achieved. Our actual results could differ materially from the forward-looking statements included herein. We consider the assumptions and estimates on which our forward-looking statements are based to be reasonable, but they are subject to various risks and uncertainties relating to our operations, financial results, financial conditions, business, prospects, future plans and strategies, projections, liquidity, the economy, and other future conditions. Therefore, you should not place undue reliance on any of these forward-looking statements. Important factors could cause our actual results to differ materially from those contained in forward-looking statements, including, without limitation: food safety issues, including risks of food-borne illnesses, tampering, contamination, and cross-contamination; impacts from the Company's 2024 cybersecurity incident or any other material failure, inadequacy, or interruption of our information technology systems, including breaches or failures of such systems or other cybersecurity or data security-related incidents; any harm to our reputation or brand image; negative impacts on our business due to changes in consumer spending habits, consumer preferences, or demographic trends; changes in the cost of raw materials and other commodities, including due to import and export requirements (including tariffs), inflation, or foreign exchange rates; our ability to execute on our omni-channel business strategy; our significant indebtedness and our ability to meet the financial and other covenants under our credit facilities; regulatory investigations, enforcement actions, or material litigation; and other risks and uncertainties described under the heading "Risk Factors" and elsewhere in the Company's Annual Report on Form 10-K for the year ended December 29, 2024, filed with the Securities and Exchange Commission (the "SEC"), and in other filings the Company makes from time to time with the SEC. These forward-looking statements are made only as of the date of this document, and we undertake no obligation to publicly update or revise any forward-looking statement whether as a result of new information, future events, or otherwise, except as may be required by law.

Financial Metrics

Unless otherwise stated, all metrics are as of the Company's third quarter of fiscal 2025.

Leader in high-quality fresh doughnuts, loved around the world

40+ countries

~2,100 shops

~15,000 fresh delivery points of access

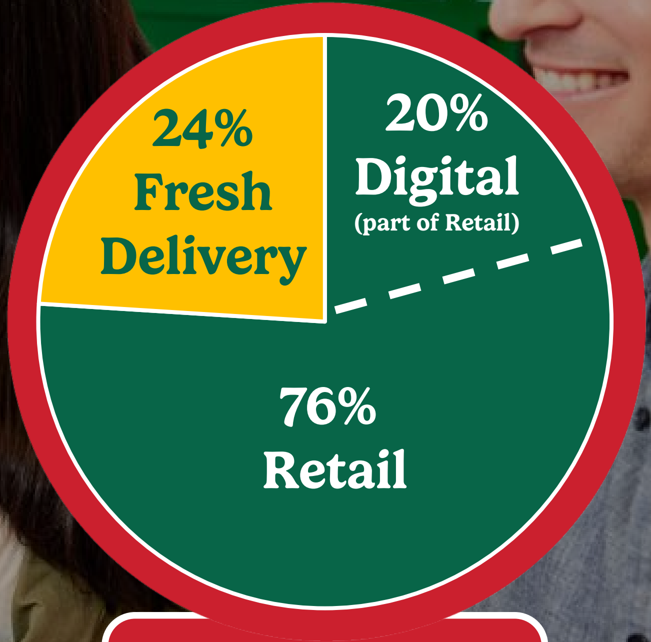
>90% of sales from doughnuts

1B+ doughnuts sold annually

Krispy Kreme has significant growth potential

>100B
media impressions[1]

~13%
U.S. household penetration[2]



U.S. Sales by Channel

1) In FY24
2) Reflects the number of consumers who made a Krispy Kreme purchase at a physical or digital retail location divided by total consumers, based on Company survey data.

Our Turnaround Plan: Deleverage the Balance Sheet and Drive Sustainable, Profitable Growth

Refranchise

Improve financial flexibility through refranchising international markets and restructuring the joint venture in the Western U.S.

Drive ROIC

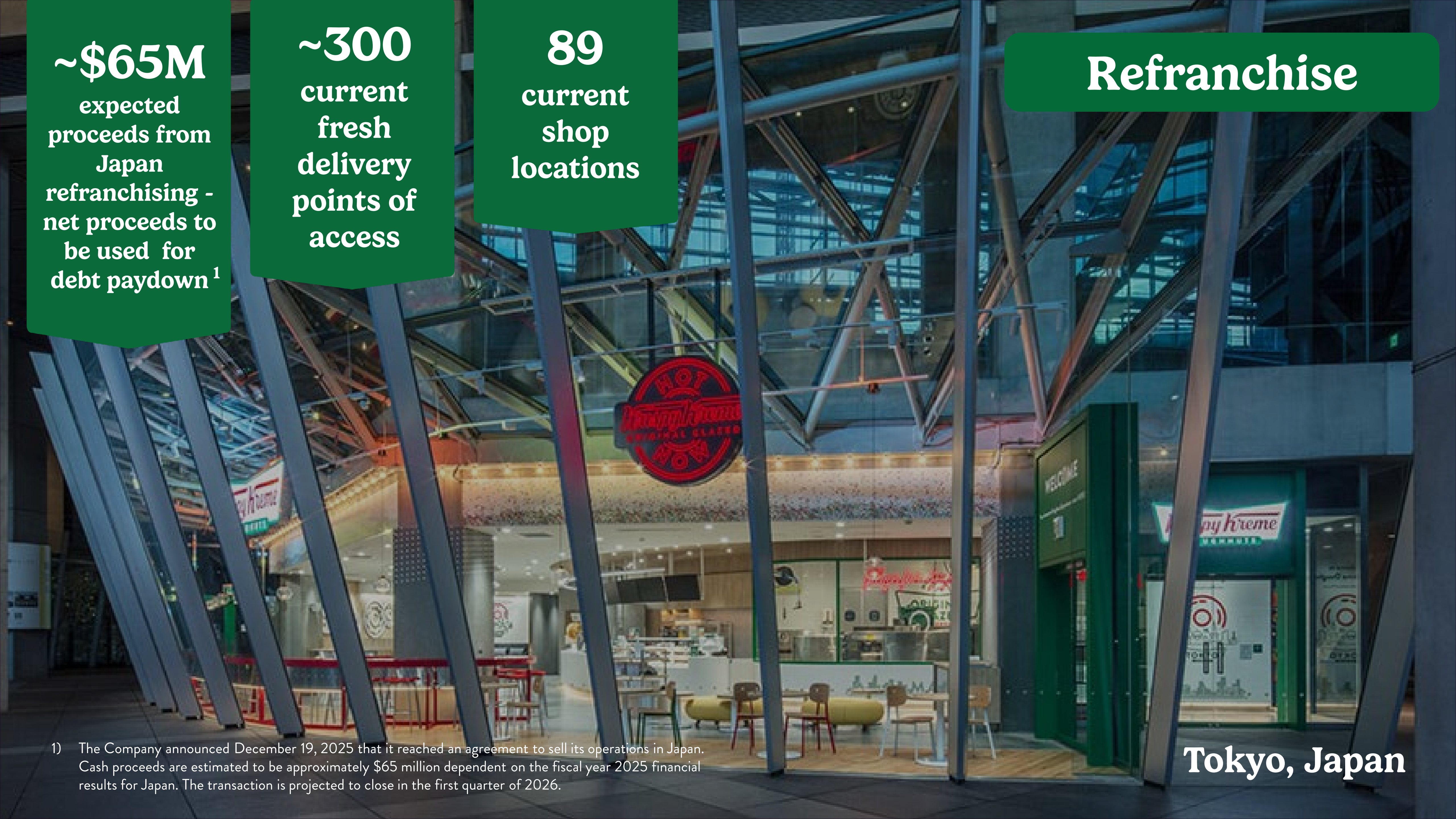
Reduce capital intensity by using existing assets and focusing on franchise development

Expand Margins

Expand margins through greater operational efficiency, including outsourcing U.S. logistics

Quality Growth

Pursue U.S. growth based upon sustainable and profitable revenue streams



Refranchise

~$65M expected proceeds from Japan refranchising - net proceeds to be used for debt paydown[1]

~300 current fresh delivery points of access

89 current shop locations

Tokyo, Japan

1) The Company announced December 19, 2025 that it reached an agreement to sell its operations in Japan. Cash proceeds are estimated to be approximately $65 million dependent on the fiscal year 2025 financial results for Japan. The transaction is projected to close in the first quarter of 2026.

Drive ROIC

Record-breaking opening

$1M sales in first 17 days

48 fresh delivery points of access

Minneapolis, MN

Opened November 2025

Drive ROIC

Leveraging existing doughnut production capacity

~25%
U.S. network utilization

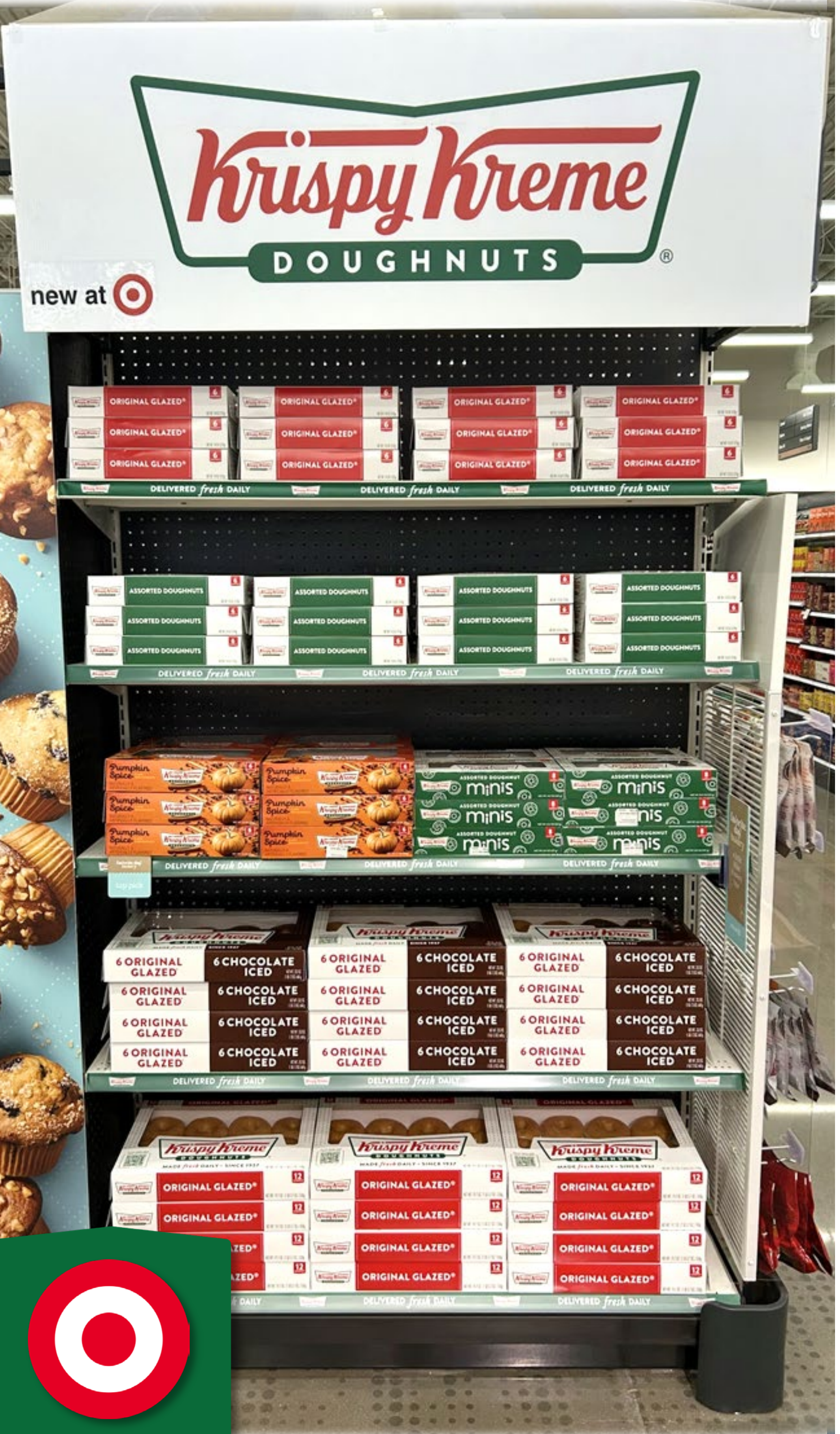
Expand Margins

Outsourcing U.S. logistics

54%
U.S. logistics outsourced

1) 3Q24

Quality Growth




The iconic Original Glazed
Refreshed Core Menu
Rotating Seasonal Varieties
Limited Time Offerings

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