

# CAVA

## FIRST QUARTER RESULTS AT A GLANCE

CAVA REVENUE

UP 30.3%

**\$256.3M**

CAVA SAME RESTAURANT SALES GROWTH

2Y SRS 30.7%

**2.3%**

CAVA RESTAURANT-LEVEL PROFIT MARGIN

**25.2%**

ADJUSTED EBITDA\*

UP 99.0%

**\$33.3M**

NET INCOME

UP \$16.1M

**\$14.0M**

FREE CASH FLOW\*

**\$4.7M**

“We have now delivered four consecutive quarters of net income and our first ever quarter of positive free cash flow. At a time when consumers are increasingly discerning in how they spend their income, they are choosing to dine at CAVA. Our differentiated Mediterranean cuisine, where taste and health unite, and our compelling value proposition are resonating more than ever.”

— BRETT SCHULMAN Co-founder & CEO

### MENU INNOVATIONS

## Grilled Steak

Successful tests in Dallas & Boston



Launching Nationally June 3



**14** Net New CAVA Restaurant Openings

**323** CAVA Restaurants

**22.8%** year-over-year growth in restaurant count

HOLLYWOOD, CA

Our mission is to bring heart, health, and humanity to food.

Information as of or for the quarter ended April 21, 2024, with comparisons to prior year quarter. For full financial data, definitions of metrics presented, reconciliations of Adjusted EBITDA to net income (loss) and Free Cash Flow to net cash provided by operating activities, and cautionary language regarding forward looking statements, please see our Q1 2024 earnings press release, available at investor.cava.com. \*Adjusted EBITDA & Free Cash Flow are non-GAAP measures; Net cash provided by operating activities for the quarter ended April 21, 2024 was \$38.4M.