DISCLOSURES

Cautionary Note Regarding Forward-Looking Statements

This presentation contains forward-looking statements that involve risks and uncertainties. The words “believe,” “may,” “could,” “will,” “should,” “anticipate,” “estimate,” “expect,” “outlook,” “guidance,” “working towards” or similar words, or the negative of these words, identify forward-looking statements. Such forward-looking statements are based on certain assumptions and estimates that we consider reasonable but are subject to various risks and uncertainties and assumptions relating to our operations, financial results, financial conditions, business, prospects, growth strategy and liquidity. Accordingly, there are, or will be, important factors that could cause our actual results to differ materially from those indicated in these statements. The inclusion of this forward-looking information should not be regarded as 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. Factors that could cause actual results to differ from those expressed in forward-looking statements include, without limitation, the risks and uncertainties described under the headings “Cautionary Note Regarding Forward-Looking Statements” and “Risk Factors” in our Annual Report on Form 10-K for the year ended January 1, 2023, filed by us with the Securities and Exchange Commission (“SEC”) and described in the other filings we make from time to time with the SEC. We believe that these factors include, but are not limited to, the impact of pandemics, changes in consumer preferences, the impact of inflation, and our ability to execute on our omni-channel business strategy. These forward-looking statements are made only as of the date of this document, and we do not undertake any obligation, other than as may be required by applicable law, to update or revise any forward-looking or cautionary statement to reflect changes in assumptions, the occurrence of events, unanticipated or otherwise, or changes in future operating results over time or otherwise.

Non-GAAP Measures

This presentation includes certain non-GAAP financial measures including organic revenue growth, Adjusted EBITDA, Adjusted Net Income, Adjusted Diluted EPS, Fresh Revenue from Hubs with Spokes and Sales per Hub, which differ from results using U.S. Generally Accepted Accounting Principles (“GAAP”). These non-GAAP financial measures are not universally consistent calculations, limiting their usefulness as comparative measures. Other companies may calculate similarly titled financial measures differently than we do or may not calculate them at all. Additionally, these non-GAAP financial measures are not measurements of financial performance under GAAP. In order to facilitate a clear understanding of our consolidated historical operating results, you should examine our non-GAAP financial measures in conjunction with our historical consolidated financial statements and notes thereto filed with the SEC.

The Company does not provide reconciliations of forward-looking non-GAAP measures to GAAP due to the inability to predict the amount and timing of impacts outside of the Company’s control on certain items, such as net income and other charges reflected in our reconciliation of historic numbers, the amount of which, based on historical experience, could be significant.
our purpose is...

TO TOUCH & ENHANCE LIVES
THROUGH THE joy THAT IS KIRSPY KREME

we aspire to be...

THE MOST loved SWEET TREAT BRAND IN THE WORLD
## Q2 2023 EARNINGS HIGHLIGHTS

I am proud of the results we delivered in the second quarter as we leaned heavily into our omni-channel and DFD capabilities. We continued our global expansion, opening in three new markets during the quarter. All of this contributed to our fourth consecutive quarter of double-digit organic revenue growth. We look forward to capitalizing on a strong start to the year in the back half of 2023 and delivering profitable growth as we focus on our capital efficient hub and spoke model and omni-channel strategy. Overall, we remain on our path to grow Global Points of Access and become the most loved sweet treat brand in the world.

- Mike Tattersfield, President and CEO

### KEY PERFORMANCE METRICS

<table>
<thead>
<tr>
<th>Total Company Revenue</th>
<th>Organic Revenue Growth</th>
<th>Adjusted EBITDA</th>
<th>Points of Access Globally</th>
</tr>
</thead>
<tbody>
<tr>
<td>$408.9 M</td>
<td>12.7% ▲</td>
<td>$48.8 M</td>
<td>12,872</td>
</tr>
<tr>
<td>▲ 9.0% y/y</td>
<td>3.5% ▲</td>
<td>▲ 3.1% y/y in constant currency</td>
<td></td>
</tr>
<tr>
<td></td>
<td>23.2% ▲ MARKET DEVELOPMENT</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Net Revenue ($M)

<table>
<thead>
<tr>
<th>2Q21</th>
<th>2Q22</th>
<th>2Q23</th>
</tr>
</thead>
<tbody>
<tr>
<td>$349</td>
<td>$375</td>
<td>$409</td>
</tr>
</tbody>
</table>

### Organic Revenue Growth

<table>
<thead>
<tr>
<th>2Q21</th>
<th>2Q22</th>
<th>2Q23</th>
</tr>
</thead>
<tbody>
<tr>
<td>22.5%</td>
<td>8.9%</td>
<td>11.4%</td>
</tr>
</tbody>
</table>

### Adjusted EBITDA ($M)

<table>
<thead>
<tr>
<th>2Q21</th>
<th>2Q22</th>
<th>2Q23</th>
</tr>
</thead>
<tbody>
<tr>
<td>$52</td>
<td>$47</td>
<td>$49</td>
</tr>
</tbody>
</table>

### Fresh Points of Access (in 1000s)

<table>
<thead>
<tr>
<th>2Q21</th>
<th>2Q22</th>
<th>2Q23</th>
</tr>
</thead>
<tbody>
<tr>
<td>9.6</td>
<td>11.4</td>
<td>12.9</td>
</tr>
</tbody>
</table>

- Opened in 3 new international markets: Chile, Costa Rica, and Jamaica
- Representing >900 additional targeted Points of Access
SALES PER HUB GROWTH DRIVEN BY CAPITAL-LIGHT DELIVERED FRESH DAILY DOORS

International Segment
- In Shop & Drive Thru, 60%
- DFD, 31%
- Ecommerce, 9%

U.S. Fresh Doughnut Business
- In Shop & Drive Thru, 66%
- DFD, 24%
- Ecommerce, 10%

More Points of Access

Higher Sales per Hub

Higher EBITDA Margin

TTM Sales per Hub ($M)1
- $7.5
- $9.4
- $9.7

2Q21
~2.7K

2Q22
~3.4K

2Q23
~3.7K

# Fresh Doughnut POA

TTM Sales per Hub ($M)
- $3.6
- $4.3
- $4.7

2Q21
~5.4K

2Q22
~5.8K

2Q23
~6.6K

# Fresh Doughnut POA

1 International Sales per Hub comparative data has been restated in constant currency based on current exchange rates.
CREATING A HIGH GROWTH & MORE PROFITABLE BUSINESS

A global omni-channel fresh doughnut business strategy…

Expand availability
Global Points of Access increased 12.8% year-over year
462 new Points of Access in Q2

Increased purchase frequency
Executed our largest National Doughnut Day ever
Successful “Fan Favs”, “Cookie Blast” LTOs

Drive hub and spoke productivity
Sales per Hub growth in both US Fresh and International
Margin spread of hubs with spokes and hubs without spokes continues to shrink

Improve capital efficiency
Ongoing network optimization efforts
Disciplined Capital Expenditure plan
MEETING CONSUMERS WHERE THEY ARE: GROWING THROUGH NEW, GLOBAL CHANNEL PARTNERS
2Q 2023 BUZZWORTHY SPECIAL OFFERINGS DROVE FOURTH QUARTER OF DOUBLE-DIGIT ORGANIC GROWTH

US – Fan Favs

AUS – Game Day

AUS – Flavors of the World

Mexico – Mother’s Day

US – Cookie Blast

UK – King Charles III

Mexico – Bob Esponja

Multiple Countries – Ramadan
## 2023 OUTLOOK RE-AFFIRMED

### Financial Outlook

<table>
<thead>
<tr>
<th>Category</th>
<th>Range</th>
<th>Growth</th>
<th>Constant Currency Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Revenue</td>
<td>$1,650 million to $1,680 million</td>
<td>8% to 10% or 9% to 11%</td>
<td>9% to 11%</td>
</tr>
<tr>
<td>Organic Revenue</td>
<td>$205 million to $215 million</td>
<td>8% to 13% or 10% to 14%</td>
<td></td>
</tr>
<tr>
<td>Adjusted Net Income Diluted</td>
<td>$52 million to $58 million</td>
<td>5% to 17% or 9% to 21%</td>
<td></td>
</tr>
<tr>
<td>Adjusted Diluted EPS</td>
<td>$0.31 to $0.34</td>
<td>7% to 17% or 10% to 21%</td>
<td></td>
</tr>
</tbody>
</table>

### Other Metrics

- 10-15% Points of Access increase; 30-40 new Insomnia Cookie Shops
- Signed contracts for 3-5 new international countries
- Open in 5-7 new countries
- Capital Expenditures of $105 to $115 million (~6.6% of revenue)
- Adjusted Tax Rate of 24.5% to 26.0%
- Net Interest expense of $39 to $43 million

---

1 Outlook as of May 11, 2023
GLOBALLY LOVED BRAND WITH SIGNIFICANT GROWTH OPPORTUNITIES

#1 Most Loved Sweet Treat Brand in the US, UK, Australia, Thailand & Turkey

35 Countries served
99% Global brand awareness
~50% System-wide sales generated Internationally
>1.6B Doughnuts sold in 2022
>35B Media impressions in 2022
<5% of the world is a customer today, representing significant growth potential
~20k # of Krispy Kremer associates

1Source: Krispy Kreme’s Annual Global Brand Tracking Survey conducted by SMG (Service Management Group) based on over 17,000 consumer responses with KK achieving the highest % of consumers indicating they “10 - absolutely love the brand for Sweet Treats” on a 10 point scale in the countries referenced above.
2Aided brand awareness in tracked markets.
3Full-year 2022. Systemwide sales represents global sales of all Krispy Kreme products, whether operated by the Company or franchisees. This includes sales from all fresh points of access around the world as well as E-commerce sales.