



ASX release

9 March 2016

Progress with German Acquisition and Conditional Payments

Domino's Pizza Enterprises Limited (**DPE**) is pleased to update on progress with the acquisition of the 212 store Joey's Pizza chain in Germany.

As previously announced, the DPE-controlled joint venture company completed the acquisition of Joey's Pizza on 2 February 2016.

Update on brand conversion

As at 8 March 2016, DPE has secured binding documentation to convert all 210 franchised stores of Joey's Pizza to the Domino's Pizza brand. The remaining two stores are corporate stores, which will be converted.

DPE is pleased with the positive response of the Joey's Pizza franchisees to the opportunity to join the global Domino's Pizza brand. We look forward to partnering with these franchisees to deliver the benefits of our digital offering, procurement and product innovation. The positive response will assist in conversion planning and more quickly deliver benefits from scale and efficiency in advertising. Physical store conversions will commence from April 2016 and are expected to occur progressively, with most stores converted by June 2017. The first 25 to 30 stores are expected to convert before 30 June 2016.

Satisfaction of conditional payment criteria

At completion, an initial payment of €45 million was made by the joint venture company. DPE is a two-thirds shareholder in the joint venture company, with UK-listed Domino's Pizza Group plc (**DPG**) owning the remaining one-third interest.

The purchase price was structured to include tiered payments of up to €34 million contingent on the satisfaction of certain criteria.

DPE is pleased to announce that these criteria have been satisfied and additional payments of €27.5 million have been made by the joint venture company. The criteria were able to be satisfied well within the contractual period of 36 months.

Additionally, further payments are to be made by the joint venture company at the end of March 2016 for the remaining €6.5 million. This will comprise the final instalment and result in the full purchase price of €79 million being paid by the joint venture company.

~ENDS

Domino's Pizza Enterprises Limited owns the master franchise rights to seven markets globally including Australia, New Zealand, Belgium, France, The Netherlands, Japan and Germany. The Company runs and operates over 1,900 stores. For more information, visit www.dominos.com.au

For further information, interviews or images contact:

Tracy Llewelyn, Communications Manager, Domino's Pizza
T| +61 7 3326 5430 | M: 0408 771 024 | E: tracy.llewelyn@dominos.com.au