



Brinker
INTERNATIONAL®



MAGGIANO'S
LITTLE ITALY®

IT'S JUST
WINGS



DEAR SHAREHOLDERS,

Brinker's resilient teams and quality brands continued to deliver strong results in fiscal 2021 despite the challenging obstacles we faced related to the COVID-19 pandemic. We leaned into our passion – *making people feel special* – and focused on supporting our Team Members and taking care of our Guests. Not only am I proud of the year behind us, but I am optimistic about the year ahead of us and the future growth potential of all four of our brands, Chili's® Grill & Bar, Maggiano's Little Italy®, It's Just Wings® and Maggiano's Italian Classics®.

With the accelerated pace of change throughout the pandemic, we continued to find innovative ways to reach our guests, whether through curbside takeout, delivery, or in our dining rooms, once we could safely re-open. We leaned into our investments in **convenience, scale and technology** – to meet Guests' needs and drive sustainable organic growth. This consistent strategy was put in place pre-pandemic and remains key to Brinker's success.

As a result, we improved sales throughout the fiscal year, ending the fourth quarter with sales and traffic at Chili's above pre-pandemic levels. Our off premise business continues to excel, ending the year at 36% of total sales. Our fiscal 2021 results prove the business model of our base brands, Chili's and Maggiano's, now appeals to more Guests for more occasions. We believe we will emerge from the pandemic growing at a faster pace than before, and we couldn't be more excited for what the future holds.

A FEW FISCAL 2021 HIGHLIGHTS WE ARE MOST PROUD OF INCLUDE:

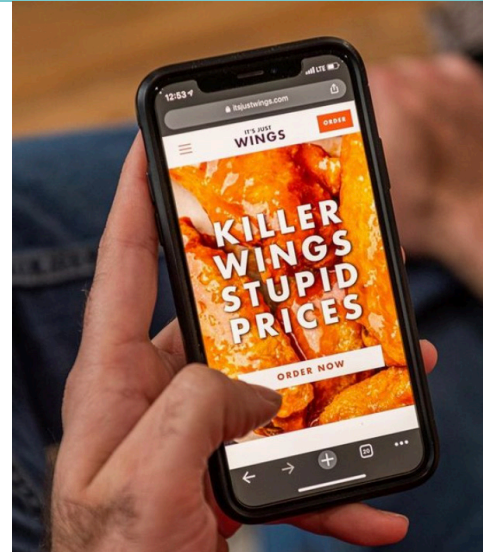


Providing New Levels of Growth & Convenience Through Virtual Brands:

Virtual brands have accelerated Brinker's organic growth and helped us meet our Guests' desire for value and a new level of convenience. While the pandemic accelerated this consumer trend, we believe the preference for off premise will continue post-COVID. Brinker's first virtual brand, It's Just Wings, hit our company-owned \$150 million sales goal, with revenues reaching \$170 million when including our domestic franchise partner sales. With a year of learnings and success, we're rolling out our second virtual brand, Maggiano's Italian Classics, and I'm so excited to bring Maggiano's favorites to new Guests across the country.

Creating Competitive Advantages Through Scale & Corporate Ownership Model:

Brinker's ownership strategy is at the foundation of many exciting and successful initiatives and gives us competitive advantages in recruitment and retention, supply chain and the consistency of our Guest experience. Because of our scale, It's Just Wings rolled out to more than 1,000 Chili's and Maggiano's restaurants overnight, and our company ownership model will continue to be an advantage as we complete the rollout of Maggiano's Italian Classics.



Leveraging Leadership in Technology:

Brinker continues to lead the industry in technology investments that improve the Guest and Team Member experience. We've recently accelerated the rollout of a service system using handheld devices that enables efficiency in labor and puts more money in our Team Members' pockets. Additionally, we continue to improve our off-premise business model, recently enhancing our curbside takeout system to simplify operations and create a more convenient Guest experience.

INVESTING IN OUR GROWTH

While still managing through the ebbs and flows of the COVID-19 pandemic, we remain committed to investing into our base business.

During fiscal 2021 we opened five new restaurants and have plans to significantly increase the pace of new restaurant openings, starting in fiscal 2023. We currently have 20-30 new restaurants in our pipeline, taking our unit growth expectations from 1% to 2%. In addition to new unit growth, we restarted our reimage program, with an focus on newly acquired Chili's restaurants in the Midwest and testing a new Maggiano's reimage. Most recently, in September of fiscal 2022, we acquired 23 Chili's restaurants from our Mid-Atlantic franchise partner to continue to expand our corporate footprint across the nation.

Despite the pandemic's continued impact, our brands continued to open new restaurants globally. We opened seven restaurants during the year and launched It's Just Wings in nine countries and two US territories. As of July 2021, we had more than 170 global restaurants running the It's Just Wings brand. We are bullish heading into fiscal 2022, and expect our new global restaurant openings to accelerate. At the same time, we'll continue to evaluate opportunities to roll our virtual brands to restaurants worldwide. Our global resilience in the past year is a testament to the strength of the Chili's brand, our exceptional franchisees and a best-in-class support model.

Alongside these investments into our business, we further solidified our balance sheet by reducing our outstanding debt, facilitated by our strong cash flow generation.

ENGAGING TEAM MEMBERS

And of course, none of this would be possible without the 60,000 Team Members who run our restaurants and make people feel special each day. We continue to invest in our Team Members' wellbeing and development through competitive programs that help attract and retain best-in-class talent. For example, our no-cost Best You EDU program provides foundational learning, GED accreditation opportunities, and associates degrees to any Team Member with 45 days or more on the job. As of July 1, approximately 1,000 Team Members were enrolled in at least one of our Best You EDU programs.

Finally, our belief in and commitment to a diverse, equitable and inclusive workforce is the foundation of our culture. We are committed to championing racial equality throughout the organization and providing inclusive and equitable opportunities to all Team Members — regardless of background. We're listening to diverse perspectives, educating our teams, and identifying areas where we need to be stronger — then, acting on them.

Thank you for contributing to our journey and success over the last year. I am so proud of our accomplishments in fiscal 2021 and am confident we can grow for years to come.



Thank you,

A handwritten signature in black ink, appearing to read "Wynn Wyman".

Wyman