

2026 EDITION

DATASSENTIAL

500



INSIDE THE
Value Revolution
DEFINING AMERICA'S
LARGEST CHAINS

Overview

Report Overview & Methodology

In this edition of the Datassential 500 Report, Datassential once again ranks the largest restaurant chains in the United States, finding the leaders by location count and the hottest names across 16 segments. Chain operators were invited to share unit and systemwide sales figures, and Datassential has supplemented those numbers with data from its analytics platforms, including and especially the Datassential Operators platform, as well as Concept Testing and Brand Performance. Publicly available brand data from securities filings, investor research, and franchise disclosures also informed Datassential estimates. Where specific chain information was not available, estimates were made based on growth rates seen in the industry overall and among similar chains.

AUV Calculation

Our AUV (average unit volume) measure is calculated by looking at estimated annual chain sales volume at the end of the year (December 31st) divided by an estimated average number of units open throughout the year. Note that this number is somewhat different than what might be found in chain marketing materials or what is used to estimate same store sales as we choose to include units that were only open during a fraction of the year due to opening or closing activity.

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THE DATASSENTIAL 500

By The Numbers

84 American **67** Pizza
76 Desserts & Snacks
53 Coffee **39** Sandwich **37** Burger
36 Mexican **34** Salad & Healthy
24 Southern **22** Asian
15 Greek & Mediterranean **10** BBQ
19 Steak & Seafood **12** European



DATASSENTIAL 500 AT A GLANCE

TOTAL UNITS

244k+ units

+1.4% since Q4 2024

TOTAL SALES

\$446.73 billion

+2.6% since Q4 2024

AVERAGE AUV

\$1.82 million

+2.6% since Q4 2024

DATASSENTIAL 500 AT A GLANCE

Industry Segment Breakdown

1 QSR

175k+
Q4 2025 units

\$286b
total sales

\$1.2m
AUV

4 Casual Dining

11k+
Q4 2025 units

\$49b
total sales

\$3.4m
average AUV

2 Fast Casual

44k+
Q4 2025 units

\$80b
total sales

\$1.6m
AUV

5 Upscale Casual

1k+
Q4 2025 units

\$9b
total sales

\$6.5m
average AUV

3 Midscale

10k+
Q4 2025 units

\$19b
total sales

\$1.9m
AUV

6 Fine Dining

500+
Q4 2025 units

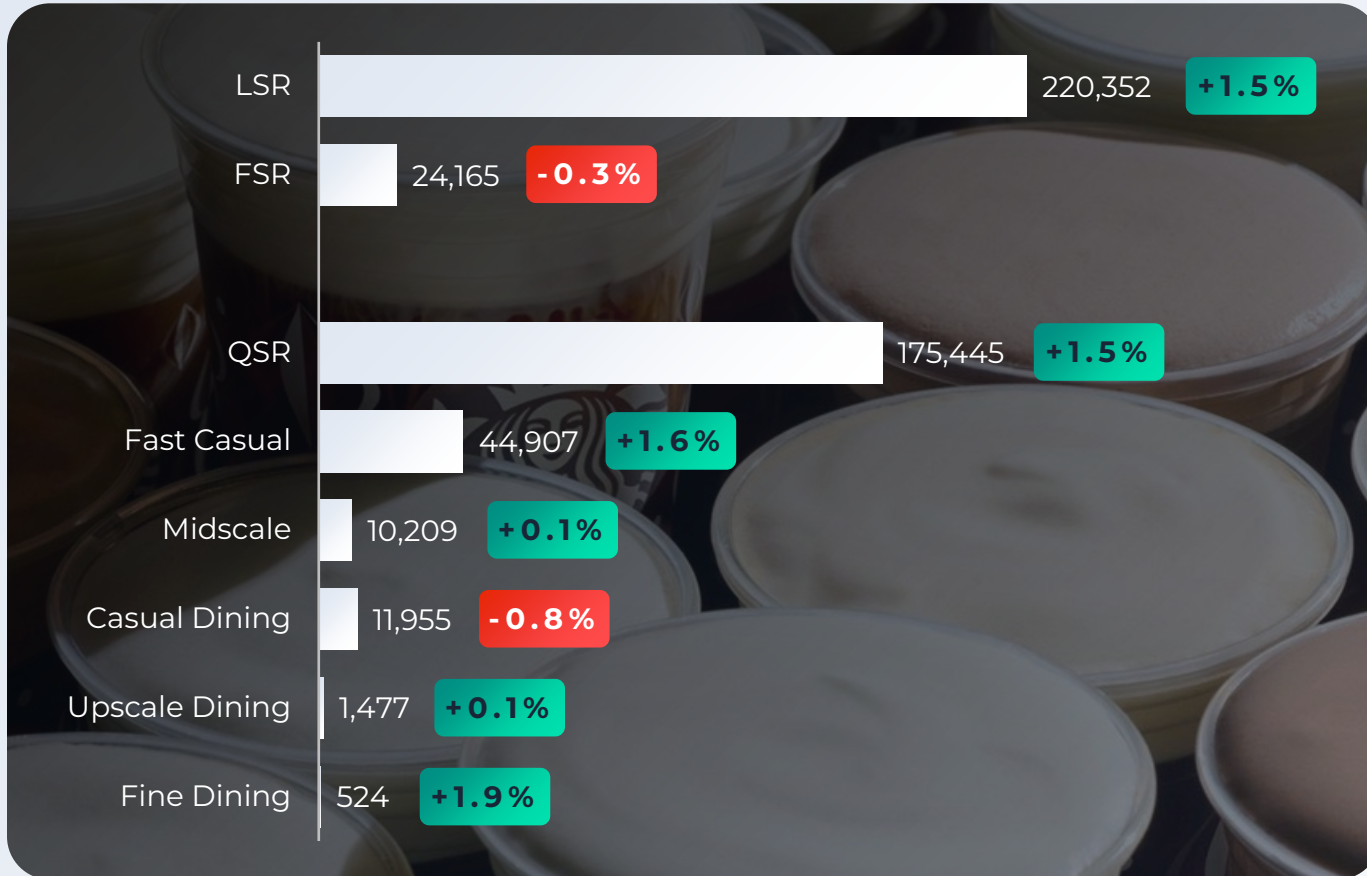
\$4b
total sales

\$6.9m
average AUV

DATASSENTIAL 500 AT A GLANCE

Units

TOTAL 2025 UNIT COUNT & 1-YEAR GROWTH Industry Segments



TOTAL 2025 UNIT COUNT & 1-YEAR GROWTH DS500 Reporting Segments

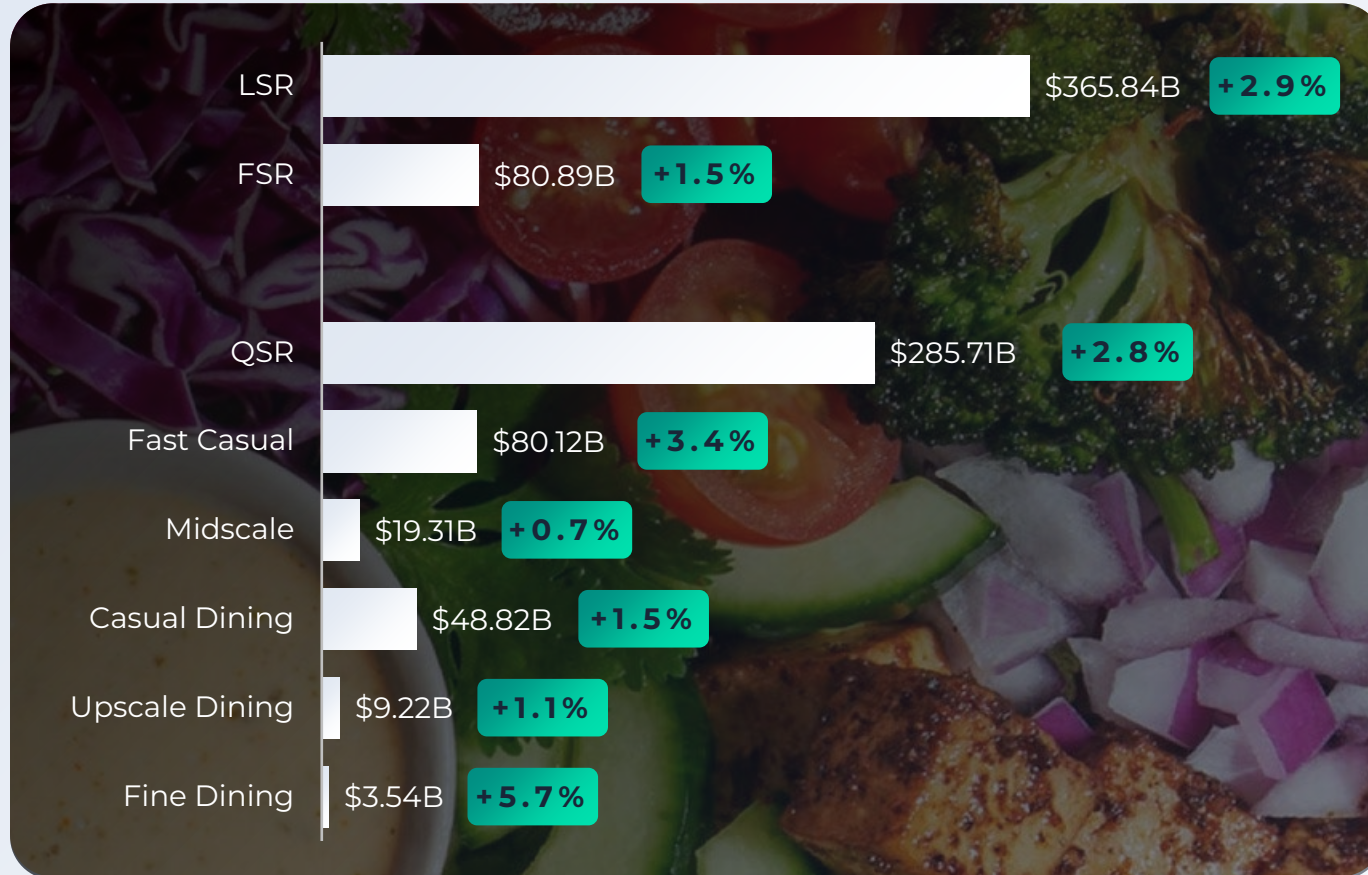
| | | |
|---------------------|--------|-------|
| LSR Chicken | 18,754 | +4.4% |
| FSR Regional/Global | 1,986 | +3.5% |
| LSR Salad/Healthful | 6,762 | +3.3% |
| LSR Sandwich | 36,337 | +2.9% |
| LSR Coffee | 36,315 | +2.3% |
| LSR Bakery/Café | 4,667 | +2.1% |
| LSR Regional/Global | 9,177 | +2.0% |
| LSR Mexican | 16,391 | +1.4% |
| LSR Dessert/Snack | 17,871 | +0.8% |
| FSR Sports Bar | 2,492 | +0.1% |
| FSR Seafood/Steak | 3,400 | +0.0% |
| FSR Midscale | 9,361 | -0.1% |
| LSR Burger | 43,697 | -0.1% |
| LSR Pizza | 30,328 | -0.3% |
| FSR Italian/Pizza | 2,121 | -0.7% |
| FSR American | 4,858 | -2.6% |

DATASSENTIAL 500 AT A GLANCE

Sales

TOTAL 2025 SYSTEMWIDE SALES & 1-YEAR GROWTH

Industry Segments



TOTAL 2025 SYSTEMWIDE SALES & 1-YEAR GROWTH

DS500 Reporting Segments

| | | |
|---------------------|-----------|-------|
| FSR Regional/Global | \$7.21B | +5.7% |
| LSR Bakery/Café | \$10.54B | +5.0% |
| LSR Coffee | \$51.50B | +4.9% |
| LSR Regional/Global | \$16.57B | +4.7% |
| LSR Chicken | \$55.24B | +4.2% |
| LSR Sandwich | \$29.82B | +4.0% |
| LSR Mexican | \$35.06B | +3.7% |
| LSR Dessert/Snack | \$14.53B | +3.2% |
| FSR Italian/Pizza | \$9.00B | +1.9% |
| FSR American | \$21.48B | +1.8% |
| LSR Burger | \$113.49B | +1.5% |
| FSR Seafood/Steak | \$17.40B | +1.2% |
| FSR Midscale | \$17.56B | +0.4% |
| LSR Pizza | \$32.90B | -0.3% |
| LSR Salad/Healthful | \$6.13B | -0.4% |
| FSR Sports Bar | \$8.30B | -1.1% |

Industry Segments

QUICK-SERVICE

FAST CASUAL

MIDSCALE DINING

CASUAL & FINE DINING

TOP-RANKED CHAINS (BY Q4 2025 UNIT COUNT)

| | |
|----------------|--------|
| Subway | 19,996 |
| McDonald's | 13,612 |
| Dunkin' | 9,999 |
| Taco Bell | 7,998 |
| Domino's Pizza | 7,151 |

| | |
|------------------------|--------|
| Starbucks | 16,911 |
| Chipotle | 3,726 |
| Wingstop | 2,586 |
| Panera Bread | 2,255 |
| Tropical Smoothie Cafe | 1,651 |

| | |
|----------------|-------|
| Waffle House | 2,025 |
| IHOP | 1,684 |
| Denny's | 1,270 |
| Cracker Barrel | 656 |
| First Watch | 633 |

| | |
|--------------------|-------|
| Applebee's | 1,475 |
| Buffalo Wild Wings | 1,397 |
| Chili's | 1,206 |
| Olive Garden | 936 |
| Texas Roadhouse | 684 |

FASTEST GROWING CHAINS (BY 1Y UNIT GROWTH)

| | |
|----------------------------------|---------|
| Smalls Sliders | +114.3% |
| 7 Brew | +87.5% |
| Parlor Doughnuts | +52.4% |
| Savvy Sliders | +40.5% |
| Pure Green | +39.2% |
| Paris Baguette | +36.5% |
| Pollo Campero | +35.5% |
| The Halal Shack | +31.4% |
| Rosati's Authentic Italian Pizza | +30.5% |
| Shah's Halal Food | +26.3% |

| | |
|-------------------------------------|--------|
| Toastique | +58.3% |
| Dave's Hot Chicken | +34.3% |
| Hummus Republic | +31.6% |
| Honeygrow | +31.5% |
| Teriyaki Madness | +25.9% |
| Mendocino Farms | +22.2% |
| The Great Greek Mediterranean Grill | +22.1% |
| Huey Magoo's | +19.7% |
| Cava Grill | +19.6% |
| Tatte Bakery and Cafe | +18.4% |

| | |
|-----------------------------|--------|
| Kura Revolving Sushi Bar | +29.7% |
| Kyuramen | +27.0% |
| Keke's Breakfast Cafe | +21.2% |
| Eggs Up Grill | +17.2% |
| First Watch | +10.7% |
| Taziki's | +7.1% |
| Another Broken Egg Cafe | +6.9% |
| Metro Diner | +6.5% |
| Bellacinos Pizza & Grinders | +6.1% |
| Black Bear Diner | +4.3% |

| | |
|-----------------------------|--------|
| KPOT Korean BBQ and Hot Pot | +34.7% |
| North Italia | +23.1% |
| Gen Korean BBQ House | +18.6% |
| Bubba's 33 | +16.7% |
| Firebirds Wood Fired Grill | +7.7% |
| Fogo De Chao | +6.6% |
| Walk-Ons Bistreaux & Bar | +6.4% |
| Cooper's Hawk | +6.1% |
| Chuy's Restaurant | +5.8% |
| Buffalo Wild Wings | +5.6% |

Top 250 vs. Lower 250

Top 250: Key Stats

TOTAL UNITS

227,956
units

93.2% of 2026 Top 500 units

+1.4% since 2024

TOTAL SALES

\$417.27
billion

93.4% of 2026 Top 500 sales

+3.3% since 2024

AVG. AUV

\$1.84
million

+2.4% since 2024

Lower 250: Key Stats

TOTAL UNITS

16,561
units

6.8% of 2026 Top 500 units

+0.2% since 2024

TOTAL SALES

\$29.45
billion

6.6% of 2026 Top 500 sales

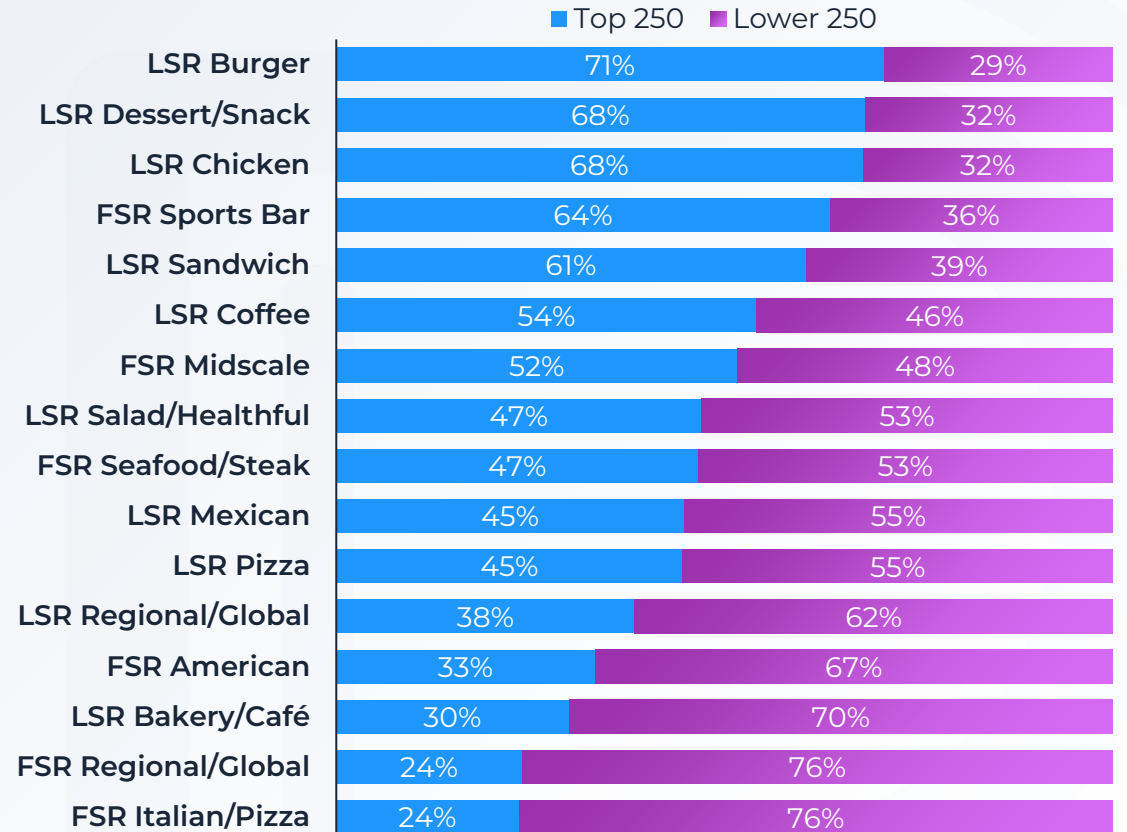
-6.1% since 2024

AVG. AUV

\$1.80
million

+2.9% since 2024

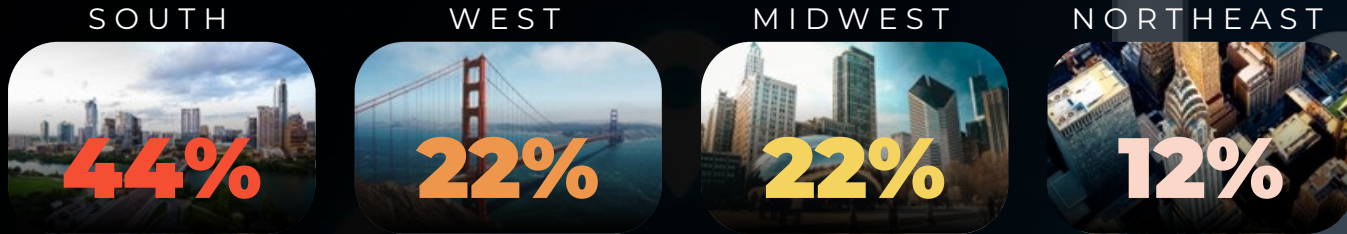
PROPORTIONS OF BRANDS IN THE TOP OR LOWER 250 DS500 Reporting Segments



Regional Distribution

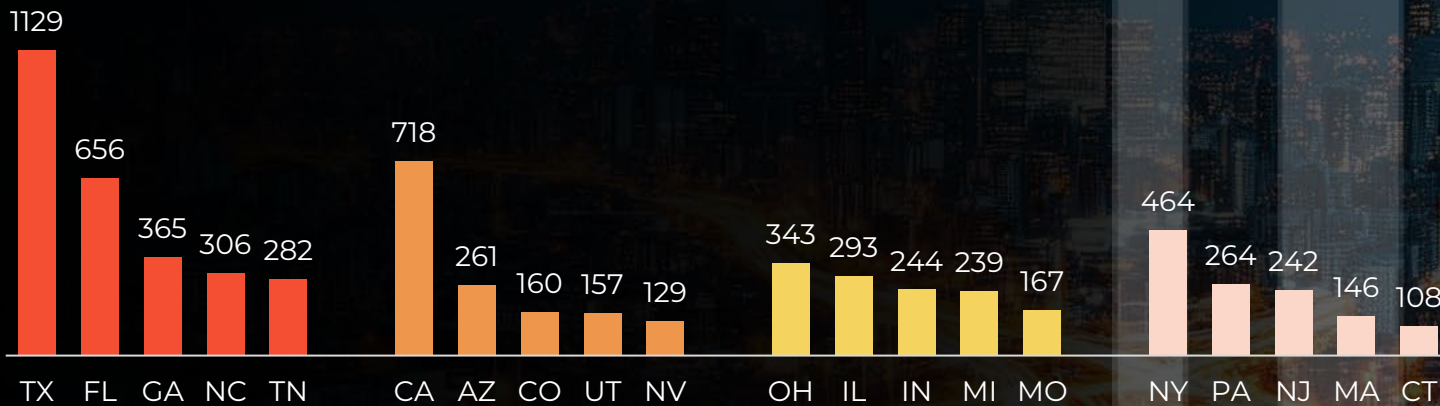
Regional Unit Distribution For Top 500 Chains

(among all units from Top 500 chains in 2025)



Top 5 States Per Region With The Most New Openings In 2025

(among 8900+ new units from Top 500 chains with founded dates in 2025)



Regional Favorites

Brands with over 50% of their domestic locations concentrated in a single region.

WEST

SOUTH

MIDWEST

NORTHEAST

TOP-RANKED CHAINS (BY Q4 2025 UNIT COUNT)

| | |
|-------------------|-------|
| Jack In The Box | 2,131 |
| Dutch Bros Coffee | 1,136 |
| Papa Murphy's | 1,014 |
| Carl's Jr | 986 |
| Jamba | 710 |
| Del Taco | 576 |
| El Pollo Loco | 503 |
| Wetzel's Pretzels | 450 |

| | |
|------------------------|-------|
| Sonic Drive-In | 3,412 |
| Papa Johns | 3,294 |
| Chick-fil-A | 3,287 |
| Popeyes | 3,196 |
| Waffle House | 2,025 |
| Tropical Smoothie Cafe | 1,651 |
| Hardee's | 1,544 |
| Firehouse Subs | 1,276 |

| | |
|------------------|-------|
| Culver's | 1,041 |
| Scooter's Coffee | 906 |
| Tim Hortons | 683 |
| Caribou Coffee | 503 |
| Biggby Coffee | 470 |
| Jets Pizza | 468 |
| Bob Evans | 423 |
| Noodles & Co | 423 |

| | |
|------------------------|-------|
| Dunkin' | 9,999 |
| Rita's Ice | 552 |
| Playa Bowls | 366 |
| Carvel | 360 |
| Fox's Pizza Den | 198 |
| Philly Pretzel Factory | 162 |
| Bubbakoo's Burritos | 145 |
| Primo Hoagies | 131 |

FASTEST GROWING CHAINS (BY 1Y UNIT GROWTH)

| | |
|----------------------|--------|
| Swig | +25.8% |
| Mendocino Farms | +22.2% |
| West Coast Sourdough | +21.3% |
| Gen Korean BBQ House | +18.6% |
| Dutch Bros Coffee | +15.7% |

| | |
|------------------|---------|
| Smalls Sliders | +114.3% |
| 7 Brew | +87.5% |
| Parlor Doughnuts | +52.4% |
| Pollo Campero | +35.5% |
| North Italia | +23.1% |

| | |
|----------------------------------|--------|
| Savvy Sliders | +40.5% |
| Rosati's Authentic Italian Pizza | +30.5% |
| Abelardo's Mexican Fresh | +21.6% |
| Wing Snob | +21.4% |
| Pulp Juice and Smoothie Bar | +12.9% |

| | |
|-------------------------------|--------|
| Honeygrow | +31.5% |
| Shah's Halal Food | +26.3% |
| Playa Bowls | +26.2% |
| Van Leeuwen Artisan Ice Cream | +21.8% |
| Tatte Bakery and Cafe | +18.4% |

Geotype Favorites

Brands with over 50% of their domestic locations concentrated in a single geotype.

SUBURBAN

URBAN

RURAL

TOP-RANKED CHAINS (BY Q4 2025 UNIT COUNT)

| | |
|------------------------|-------|
| Chick-fil-A | 3,287 |
| Waffle House | 2,025 |
| Tropical Smoothie Cafe | 1,651 |
| Buffalo Wild Wings | 1,397 |
| Firehouse Subs | 1,276 |
| Smoothie King | 1,242 |
| Chili's | 1,206 |
| Marco's Pizza | 1,200 |

| | |
|-------------------|-------|
| Jack In The Box | 2,131 |
| Carl's Jr | 986 |
| Jamba | 710 |
| Del Taco | 576 |
| El Pollo Loco | 503 |
| Potbelly | 458 |
| Wetzel's Pretzels | 450 |
| In-N-Out Burger | 423 |

| | |
|---------------------------|-------|
| Hardee's | 1,544 |
| Jack's Family Restaurants | 275 |
| Huddle House | 258 |
| Simple Simon's Pizza | 221 |
| Pizza Ranch | 219 |
| Fox's Pizza Den | 198 |
| Aroma Joe's Coffee | 130 |
| Beef O Bradys | 126 |

FASTEST GROWING CHAINS (BY 1Y UNIT GROWTH)

| | |
|-----------------------------|---------|
| Smalls Sliders | +114.3% |
| 7 Brew | +87.5% |
| Parlor Doughnuts | +52.4% |
| KPOT Korean BBQ and Hot Pot | +34.7% |
| Kyuramen | +27.0% |

| | |
|----------------|--------|
| Toastique | +58.3% |
| Savvy Sliders | +40.5% |
| Pure Green | +39.2% |
| Paris Baguette | +36.5% |
| Pollo Campero | +35.5% |

| | |
|---------------------------|--------|
| Ellianos Coffee Co | +13.6% |
| Aroma Joe's Coffee | +9.2% |
| Fox's Pizza Den | +3.1% |
| Jack's Family Restaurants | +3.0% |
| Snappy Tomato Pizza | +2.3% |

DATASSENTIAL 500 AT A GLANCE
Consumer Perception Winners

1 Food Quality

(% rating “best in class” or “above average”; February 2026)



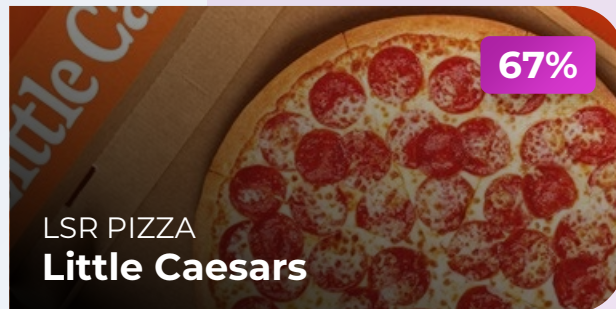
2 Last Visit Rating

(% rating their last visit as “excellent” or “very good”; February 2026)



3 Value For The Dollar

(% rating “best in class” or “above average”; February 2026)



Standout LTOs & Other Menu Launches

SCORE

a composite measure of consumer appeal for each LTO or new menu item, based on metrics like purchase intent, value, uniqueness, etc.



99

STARBUCKS
Chocolate-Covered Strawberry Crème Frappuccino



99

ARBY'S
Prime Rib Steak Nuggets



99

CRACKER BARREL
Campfire Shrimp Skillet




99

WHITE CASTLE
French Toast Slider with Bacon



99

SONIC DRIVE-IN
Bourbon Caramel Iced Coffee



99

SHAKE SHACK
Carolina BBQ Chicken Sandwich with Fried Pickles

Standout Combo & Value Menu Launches

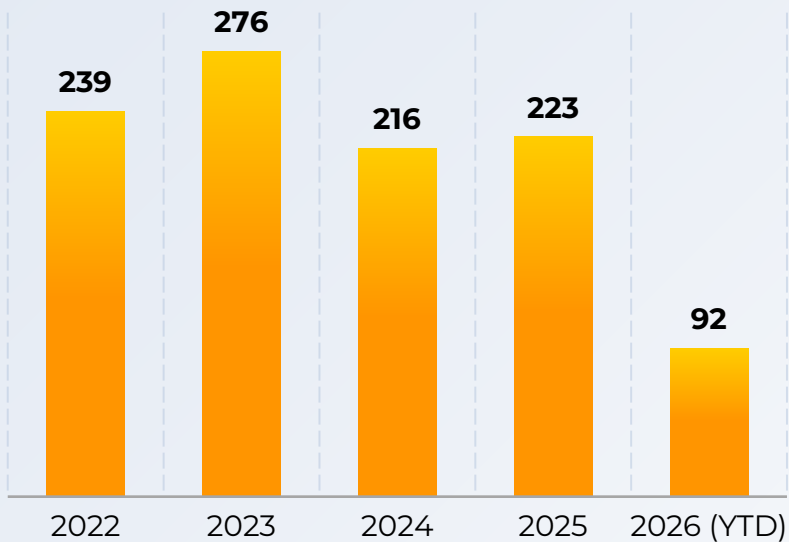
SCORE

a composite measure of consumer appeal for each LTO or new menu item, based on metrics like purchase intent, value, uniqueness, etc.

In 2025, Top Chains Released...

223

Combo or Value LTOs, Returning Items, or Other Menu Launches



Standout Beverage Menu Launches

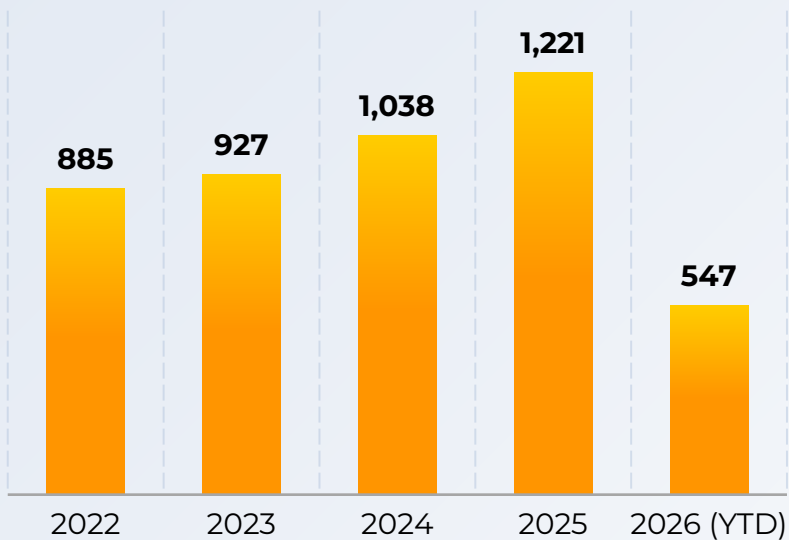
SCORE

a composite measure of consumer appeal for each LTO or new menu item, based on metrics like purchase intent, value, uniqueness, etc.

In 2025, Top Chains Released...

1,221

Beverage LTOs, Returning Items, or Other Menu Launches



TOP 10

Largest Chains By Total Units



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | 2025 Q4 UNITS |
|----|----------------|-------------|-------------------|---------------|
| 1 | Subway | QSR | LSR Sandwich | 19,996 |
| 2 | Starbucks | Fast Casual | LSR Coffee | 16,911 |
| 3 | McDonald's | QSR | LSR Burger | 13,612 |
| 4 | Dunkin' | QSR | LSR Coffee | 9,999 |
| 5 | Taco Bell | QSR | LSR Mexican | 7,998 |
| 6 | Domino's Pizza | QSR | LSR Pizza | 7,151 |
| 7 | Burger King | QSR | LSR Burger | 6,649 |
| 8 | Pizza Hut | QSR | LSR Pizza | 6,267 |
| 9 | Wendy's | QSR | LSR Burger | 5,969 |
| 10 | Little Caesars | QSR | LSR Pizza | 4,337 |

TOP 10

Chains By Absolute Net Unit Addition



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | 1Y NET UNIT ADDITION |
|----|------------------------|-------------|---------------------|----------------------|
| 1 | Subway | QSR | LSR Sandwich | +674 |
| 2 | Wingstop | Fast Casual | LSR Chicken | +382 |
| 3 | 7 Brew | QSR | LSR Coffee | +281 |
| 4 | Jersey Mike's | QSR | LSR Sandwich | +238 |
| 5 | Dunkin' | QSR | LSR Coffee | +231 |
| 6 | Chick-fil-A | QSR | LSR Chicken | +178 |
| 7 | Dutch Bros Coffee | QSR | LSR Coffee | +154 |
| 8 | Taco Bell | QSR | LSR Mexican | +151 |
| 9 | Domino's Pizza | QSR | LSR Pizza | +137 |
| 10 | Tropical Smoothie Cafe | Fast Casual | LSR Salad/Healthful | +136 |

TOP 10

Largest Chains By Systemwide Sales



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | 2025 Q4 SALES |
|----|----------------|-------------|-------------------|------------------|
| 1 | McDonald's | QSR | LSR Burger | \$54,684,000,000 |
| 2 | Starbucks | Fast Casual | LSR Coffee | \$27,130,000,000 |
| 3 | Chick-fil-A | QSR | LSR Chicken | \$24,390,253,000 |
| 4 | Taco Bell | QSR | LSR Mexican | \$15,971,311,780 |
| 5 | Dunkin' | QSR | LSR Coffee | \$13,720,000,000 |
| 6 | Chipotle | Fast Casual | LSR Mexican | \$11,925,601,000 |
| 7 | Wendy's | QSR | LSR Burger | \$11,857,633,000 |
| 8 | Burger King | QSR | LSR Burger | \$10,985,000,000 |
| 9 | Domino's Pizza | QSR | LSR Pizza | \$9,904,455,000 |
| 10 | Subway | QSR | LSR Sandwich | \$9,571,784,853 |

TOP 10

Chains With The Highest AUV



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | 2025 AUV |
|----|-----------------------------|----------------|---------------------|--------------|
| 1 | Cheesecake Factory | Upscale Casual | FSR American | \$12,464,000 |
| 2 | The Capital Grille | Fine Dining | FSR Seafood/Steak | \$10,444,907 |
| 3 | Yard House | Casual Dining | FSR American | \$9,916,555 |
| 4 | Fogo De Chao | Fine Dining | FSR Regional/Global | \$9,898,185 |
| 5 | Maggiano's Little Italy | Upscale Casual | FSR Italian/Pizza | \$9,831,000 |
| 6 | Cooper's Hawk | Upscale Casual | FSR American | \$9,259,930 |
| 7 | Texas Roadhouse | Casual Dining | FSR Seafood/Steak | \$8,687,000 |
| 8 | Portillo's Hot Dogs | Fast Casual | LSR Sandwich | \$8,500,000 |
| 9 | Lazy Dog Restaurant and Bar | Upscale Casual | FSR American | \$8,382,570 |
| 10 | Texas De Brazil | Fine Dining | FSR Regional/Global | \$7,748,304 |

TOP 10

Fastest Growing Chains By Unit



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | 1Y UNIT CAGR |
|----|------------------------------------|---------------|---------------------|--------------|
| 1 | Smalls Sliders | QSR | LSR Burger | +114.29% |
| 2 | 7 Brew | QSR | LSR Coffee | +87.54% |
| 3 | Toastique | Fast Casual | LSR Salad/Healthful | +58.33% |
| 4 | Parlor Doughnuts | QSR | LSR Coffee | +52.38% |
| 5 | Savvy Sliders | QSR | LSR Burger | +40.54% |
| 6 | Pure Green | QSR | LSR Salad/Healthful | +39.22% |
| 7 | Paris Baguette | QSR | LSR Bakery/Café | +36.55% |
| 8 | Pollo Campero | QSR | LSR Chicken | +35.45% |
| 9 | KPOT Korean BBQ and Hot Pot | Casual Dining | FSR Regional/Global | +34.74% |
| 10 | Dave's Hot Chicken | Fast Casual | LSR Chicken | +34.29% |

TOP 10

Fastest Growing Chains By Sales



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | 1Y SALES CAGR |
|----|--------------------------------|-------------|---------------------|---------------|
| 1 | 7 Brew | QSR | LSR Coffee | +139.04% |
| 2 | Toastique | Fast Casual | LSR Salad/Healthful | +75.31% |
| 3 | Swig | QSR | LSR Dessert/Snack | +71.63% |
| 4 | Hummus Republic | Fast Casual | LSR Regional/Global | +67.12% |
| 5 | Kyuramen | Midscale | FSR Regional/Global | +56.79% |
| 6 | Honeygrow | Fast Casual | LSR Salad/Healthful | +55.35% |
| 7 | Savvy Sliders | QSR | LSR Burger | +49.16% |
| 8 | Pure Green | QSR | LSR Salad/Healthful | +46.84% |
| 9 | Dave's Hot Chicken | Fast Casual | LSR Chicken | +44.63% |
| 10 | Hangry Joes Hot Chicken | QSR | LSR Chicken | +39.65% |

TOP 10

Emerging High-Growth Chains (100-500 Units)



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | TY UNIT CAGR | TY UNIT CAGR |
|----|----------------------------------|---------------|---------------------|--------------|--------------|
| 1 | Paris Baguette | QSR | LSR Bakery/Café | 269 | +36.55% |
| 2 | Pollo Campero | QSR | LSR Chicken | 149 | +35.45% |
| 3 | KPOT Korean BBQ and Hot Pot | Casual Dining | FSR Regional/Global | 128 | +34.74% |
| 4 | Dave's Hot Chicken | Fast Casual | LSR Chicken | 329 | +34.29% |
| 5 | Rosati's Authentic Italian Pizza | QSR | LSR Pizza | 171 | +30.53% |
| 6 | Playa Bowls | QSR | LSR Salad/Healthful | 366 | +26.21% |
| 7 | Teriyaki Madness | Fast Casual | LSR Regional/Global | 199 | +25.95% |
| 8 | Swig | QSR | LSR Dessert/Snack | 112 | +25.84% |
| 9 | Ledo Pizza | QSR | LSR Pizza | 167 | +22.79% |
| 10 | Cava Grill | Fast Casual | LSR Regional/Global | 439 | +19.62% |

TOP 10

Emerging High-Growth Chains (Under 100 Units)



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | 2025 Q4 UNITS | TY UNIT CAGR |
|----|--------------------------|-------------|---------------------|---------------|--------------|
| 1 | Smalls Sliders | QSR | LSR Burger | 45 | +114.29% |
| 2 | Toastique | Fast Casual | LSR Salad/Healthful | 57 | +58.33% |
| 3 | Parlor Doughnuts | QSR | LSR Coffee | 96 | +52.38% |
| 4 | Savvy Sliders | QSR | LSR Burger | 52 | +40.54% |
| 5 | Pure Green | QSR | LSR Salad/Healthful | 71 | +39.22% |
| 6 | Hummus Republic | Fast Casual | LSR Regional/Global | 50 | +31.58% |
| 7 | Honeygrow | Fast Casual | LSR Salad/Healthful | 71 | +31.48% |
| 8 | The Halal Shack | QSR | LSR Regional/Global | 46 | +31.43% |
| 9 | Kura Revolving Sushi Bar | Midscale | FSR Regional/Global | 83 | +29.69% |
| 10 | Kyuramen | Midscale | FSR Regional/Global | 47 | +27.03% |

TOP 10

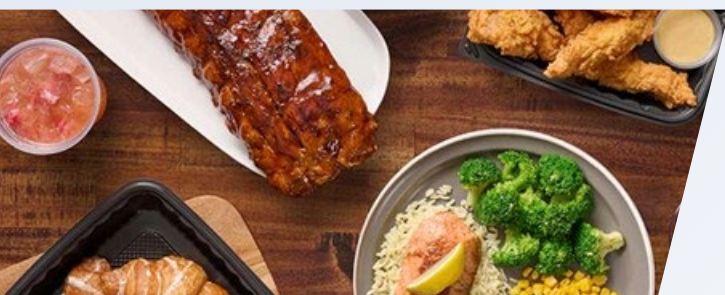
Chains That Released The Most LTOs



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | # OF 2025 MENU RELEASES |
|----|----------------------------|-------------|-------------------|-------------------------|
| 1 | Scooter's Coffee | QSR | LSR Coffee | 122 |
| 2 | Taco Bell | QSR | LSR Mexican | 107 |
| 3 | Dutch Bros Coffee | QSR | LSR Coffee | 102 |
| 4 | Krispy Kreme | QSR | LSR Coffee | 89 |
| 5 | Jack In The Box | QSR | LSR Burger | 77 |
| 6 | Tim Hortons | QSR | LSR Coffee | 76 |
| 7 | Starbucks | Fast Casual | LSR Coffee | 74 |
| 8 | Caribou Coffee | QSR | LSR Coffee | 67 |
| 9 | La Madeleine French Bakery | Fast Casual | LSR Bakery/Café | 66 |
| 10 | Biggby Coffee | QSR | LSR Coffee | 63 |

TOP 10

Chains Ranked By Average LTO Scores



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | AVERAGE LTO SCORE |
|----|---------------------------|---------------|---------------------|-------------------|
| 1 | Cheddar's Scratch Kitchen | Casual Dining | FSR American | 93.0 |
| 2 | Habit Burger & Grill | Fast Casual | LSR Burger | 84.8 |
| 3 | Captain D's | QSR | LSR Regional/Global | 82.8 |
| 4 | Fazoli's | Fast Casual | LSR Regional/Global | 82.1 |
| 5 | Checkers And Rally's | QSR | LSR Burger | 80.1 |
| 6 | Huddle House | Midscale | FSR Midscale | 78.9 |
| 7 | On The Border | Casual Dining | FSR Regional/Global | 77.6 |
| 8 | Smashburger | Fast Casual | LSR Burger | 76.5 |
| 9 | Piada Italian Street Food | Fast Casual | LSR Regional/Global | 76.2 |
| 10 | Church's Texas Chicken | QSR | LSR Chicken | 75.7 |

TOP 10

Chains That Released The Most Value LTOs



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | # OF COMBO / VALUE LTOS |
|----|------------------------|----------------|---------------------|-------------------------|
| 1 | Jack In The Box | QSR | LSR Burger | 27 |
| 2 | Farmer Boys Restaurant | Fast Casual | LSR Burger | 15 |
| 3 | KFC | QSR | LSR Chicken | 14 |
| 4 | Popeyes | QSR | LSR Chicken | 10 |
| 5 | Taco Bell | QSR | LSR Mexican | 10 |
| 6 | Long John Silver's | QSR | LSR Regional/Global | 9 |
| 7 | Braum's | Midscale | FSR Midscale | 8 |
| 8 | Taco Bueno | QSR | LSR Mexican | 8 |
| 9 | Captain D's | QSR | LSR Regional/Global | 6 |
| 10 | Carrabba's | Upscale Casual | FSR Italian/Pizza | 6 |

TOP 10

Chains That Released The Most N/A Beverage LTOs



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | # OF BEVERAGE LTOS |
|----|--------------------------|-------------|---------------------|--------------------|
| 1 | Scooter's Coffee | QSR | LSR Coffee | 105 |
| 2 | Dutch Bros Coffee | QSR | LSR Coffee | 96 |
| 3 | Starbucks | Fast Casual | LSR Coffee | 58 |
| 4 | Caribou Coffee | QSR | LSR Coffee | 57 |
| 5 | Coffee Bean And Tea Leaf | QSR | LSR Coffee | 56 |
| 6 | Biggby Coffee | QSR | LSR Coffee | 49 |
| 7 | Tim Hortons | QSR | LSR Coffee | 43 |
| 8 | Peet's Coffee & Tea | QSR | LSR Coffee | 39 |
| 9 | Dunkin' | QSR | LSR Coffee | 29 |
| 10 | Smoothie King | QSR | LSR Salad/Healthful | 24 |

TOP 10

Chains With The Most Balanced Region Footprint



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | LARGEST UNIT SHARE IN A REGION |
|----|-----------------------------------|----------------|---------------------|--------------------------------|
| 1 | Tous Les Jours | Fast Casual | LSR Bakery/Café | 30% |
| 2 | Baskin Robbins | QSR | LSR Dessert/Snack | 32% |
| 3 | bb.q Chicken | Fast Casual | LSR Chicken | 33% |
| 4 | Sweetgreen | Fast Casual | LSR Salad/Healthful | 33% |
| 5 | Shake Shack | Fast Casual | LSR Burger | 33% |
| 6 | Quiznos Subs | Fast Casual | LSR Sandwich | 34% |
| 7 | Blimpie | QSR | LSR Sandwich | 34% |
| 8 | Applebee's | Casual Dining | FSR American | 34% |
| 9 | Benihana | Upscale Casual | FSR Regional/Global | 34% |
| 10 | The Original Pancake House | Midscale | FSR Midscale | 34% |

TOP 10

Chains With The Broadest Off-Premise Footprint



| | CHAIN NAME | SEGMENT | REPORTING SEGMENT | OFF-PREMISE COVERAGE |
|----|----------------------------|-------------|---------------------|----------------------|
| 1 | Bill Miller Bar-B-Q | QSR | LSR Regional/Global | 100% |
| 2 | Fazoli's | Fast Casual | LSR Regional/Global | 99% |
| 3 | Sonic Drive-In | QSR | LSR Burger | 99% |
| 4 | Jason's Deli | Fast Casual | LSR Sandwich | 99% |
| 5 | McDonald's | QSR | LSR Burger | 99% |
| 6 | El Pollo Loco | QSR | LSR Mexican | 98% |
| 7 | Taco Cabana | QSR | LSR Mexican | 98% |
| 8 | Zaxby's | Fast Casual | LSR Chicken | 98% |
| 9 | Pollo Tropical | QSR | LSR Chicken | 98% |
| 10 | Schlotzsky's | Fast Casual | LSR Sandwich | 98% |

INTRODUCING THE 2026

Datassential 500 Awards

Datassential's annual award program spotlighting the most dynamic brands shaping the present—and future—of foodservice.

HOW WERE THE WINNERS CHOSEN?

Award winners were identified using Datassential's suite of proprietary data, covering brands and LTOs as well as continuous tracking of 18,000+ U.S. chains and publicly available brand information. Winners reflect the strongest performers across consumer sentiment, menu innovation, unit and sales growth, category-level excellence, and more.



ANNOUNCING THE 2026

Datassential 500 Award Winners

**AMERICA'S
FAVORITE CHAIN
Chick-fil-A**

The chain with the strongest consumer ratings across all major metrics, from food quality to value and experience.



**GEN Z'S
FAVORITE CHAIN
In-N-Out**

The chain with the strongest ratings among Gen Z consumers across all major metrics, from food quality to value and experience.



ANNOUNCING THE 2026

Datassential 500 Award Winners

AMERICA'S MOST
CRAVED CHAIN

Nothing Bundt Cakes

The chain that earns top marks for craveable, consistently great-tasting food.



AMERICA'S MOST UNIQUE
RESTAURANT MENU

Jeremiah's Italian Ice

The chain rated by consumers as having the most original and innovative menu offerings.



AMERICA'S BEST
RESTAURANT EXPERIENCE

Texas Roadhouse

The chain that earns top ratings for great service, ambiance, and guest experience.



ANNOUNCING THE 2026

Datassential 500 Award Winners

AMERICA'S
VALUE LEADER

Little Caesars

The chain that earns top ratings on affordability and value-for-money perception.



AMERICA'S
VALUE INNOVATOR

Taco Bell

The chain that stands out for launching the most effective value-driven LTOs and menu offerings.



AMERICA'S RESTAURANT
INNOVATION LEADER

Arby's

The chain with the strongest-performing limited-time offers and menu releases across metrics like purchase intent, uniqueness, draw, and value.



ANNOUNCING THE 2026

Datassential 500 Award Winners

**AMERICA'S BEST
BURGER CHAIN**

Culver's

The burger brand with the strongest growth, alongside strong consumer ratings for taste and satisfaction.



**AMERICA'S BEST
CHICKEN CHAIN**

Wingstop

The chicken brand with the strongest growth, alongside stellar consumer ratings for taste and satisfaction.



**AMERICA'S BEST
PIZZA CHAIN**

Domino's

The pizza brand with the strongest growth, alongside high consumer ratings for taste and satisfaction.



ANNOUNCING THE 2026

Datassential 500 Award Winners

**AMERICA'S BEST
COFFEE CHAIN**

7 Brew

The coffee brand with the strongest growth, alongside high consumer ratings for taste and satisfaction.



**AMERICA'S BEST
IN BEVERAGE**

Swig

The beverage-focused concept with the strongest growth and most unique, exciting drinks.



**AMERICA'S BEST
HEALTHY CHAIN**

CAVA

The chain that ranks high when consumers crave healthy, better-for-you, or plant-forward dining.



ANNOUNCING THE 2026

Datassential 500 Award Winners

AMERICA'S
INDULGENCE LEADER

Parlor Doughnuts

The chain that excels at affordable everyday indulgence through small, rewarding treats, sweets, or beverage-led moments.



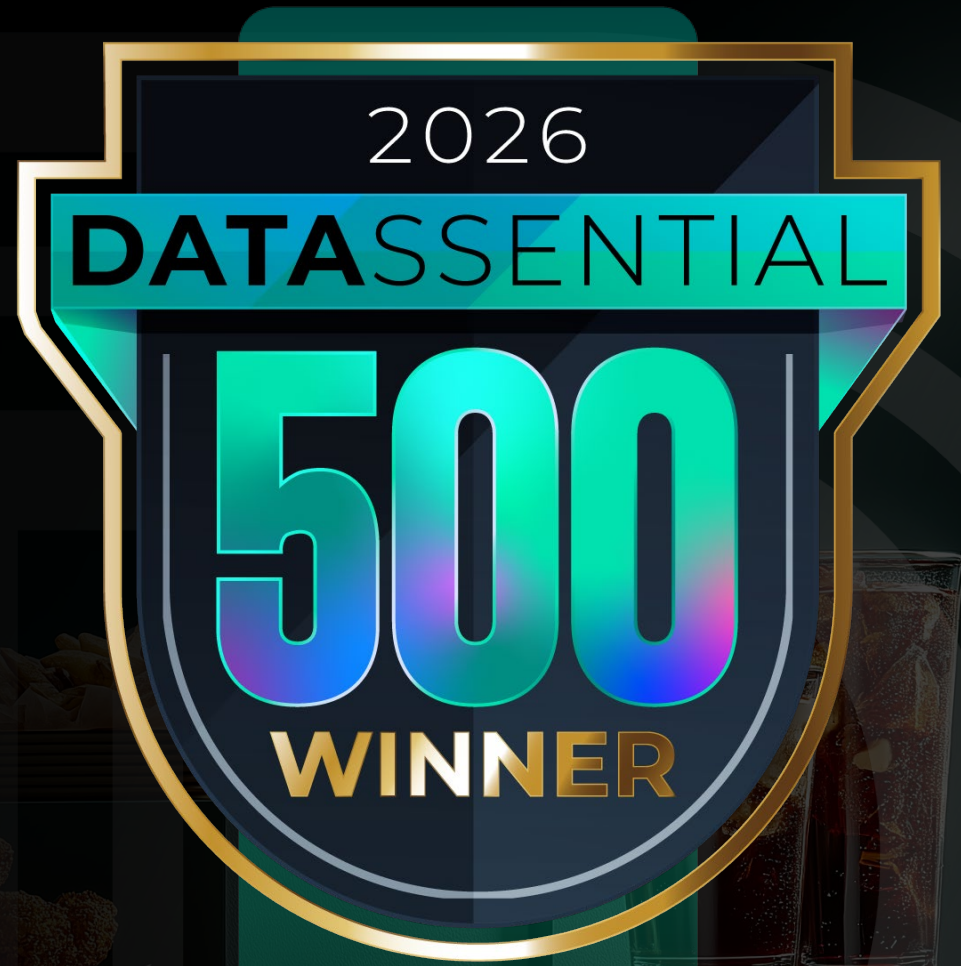
AMERICA'S
COCKTAIL INNOVATION LEADER

Applebee's

The chain that earns top consumer scores for purchase intent, uniqueness, draw, and value across its alcoholic beverage limited-time offers and menu releases.



| | |
|---|------------------------|
| America's Favorite Chain | Chick-fil-A |
| Gen Z's Favorite Chain | In-N-Out |
| America's Most Craved Chain | Nothing Bundt Cakes |
| America's Most Unique Restaurant Menu | Jeremiah's Italian Ice |
| America's Best Restaurant Experience | Texas Roadhouse |
| America's Value Leader | Little Caesars |
| America's Value Menu Innovator | Taco Bell |
| America's Restaurant Innovation Leader | Arby's |
| America's Best Burger Chain | Culver's |
| America's Best Chicken Chain | Wingstop |
| America's Best Pizza Chain | Domino's |
| America's Best Coffee Chain | 7 Brew |
| America's Best In Beverage | Swig |
| America's Best Healthy Chain | CAVA |
| America's Indulgence Leader | Parlor Doughnuts |
| America's Cocktail Innovation Leader | Applebee's |



DATASSENTIAL 500 AWARDS

A first-of-its-kind recognition program spotlighting the most dynamic brands shaping the future of foodservice

Top 500 Chains Summary

Throughout 2025, the era of post-pandemic resilience gave way to a more sobering reality: even the Top 500 chains struggled to turn sales gains into real, inflation-adjusted growth.

For the past several years, the largest restaurant chains in the U.S. have generally outpaced inflation, relying on disciplined sales growth despite modest unit expansion. In 2025, that pattern broke. Collectively, the Datassential 500 grew systemwide sales by just 2.6%, down from 4.7% in 2024 and below the 4.1% food-away-from-home inflation rate. In real terms, that equates to an estimated 1.5% contraction—the first time in our recent tracking that the largest chains, in aggregate, lost real share of the U.S. consumer’s foodservice wallet.

That headline understates the breadth of the slowdown. Just over half (53%) of Datassential 500 brands posted nominal sales growth in 2025, down from 71% a year prior, and only 34% managed to outpace inflation. Meanwhile, 235 brands posted nominal sales declines, up from 139 in 2024. Even the industry’s largest players struggled in a softer consumer environment.

Unit trends told a similar story. Net unit growth across the Datassential 500 was a modest +1.5%, which fell in line with the same figure from 2024, but growth was far less broad-based. Only 75 chains posted double-digit unit growth, down from 108, just 243 chains added at least one new domestic unit, versus 300+ the year before.

The split between larger and smaller chains was especially stark. Top 250 chains increased average sales by 3.0%, while chains in the Lower 250 saw average sales fall 5.0% even as they kept expanding store counts by approximately 1.7%—a dynamic that could potentially lead to more closures, pullbacks, or consolidation in 2026.



Notable Developments & Rank Changes



The top of this year's Datassential 500 ranking remained mostly stable, but real movement continued to take place just beneath the surface – led, again, by the same names that have defined the past two years of expansion.

Within the top 25, the most notable moves were **Chipotle** climbing one position to overtake **KFC** for #12 (the brands swapped places), and **Chick-fil-A** rising two spots to #16. **Wingstop** continued its rise, climbing two spots to #22 after surpassing 2,500 units, while **Jersey Mike's** moved up to #18 following its major acquisition and confidential IPO filing.

This year, **Raising Cane's** fully surpassed the top 50 threshold (#49), while the biggest top-100 mover was **7 Brew**, which jumped 41 spots to #64. **Cava** also gained significant ground, rising 11 spots to #85 after adding 72 net new units. New entrants to the top 100 included **Playa Bowls** and **Carvel**.

Other notable top-100 unit growers included **Dutch Bros** (#40), **Biggby Coffee** (#77), **Shake Shack** (#89), **Shipley Do-Nuts** (#91), and **First Watch** (#63).

New Additions To The Top 500

This year, the Datassential 500 welcomed 20 emerging brands to its annual ranking, with Mediterranean and halal concepts standing out as the clearest theme among new entrants. Five additions (**Hummus Republic, The Halal Shack, Pita Way, Naz's Halal Food, and Shah's Halal Food**) came from the Mediterranean/halal space, underscoring how quickly these flavors have moved into the mainstream. **Gen Korean BBQ House** added another global-growth story, reflecting continued consumer interest in Asian cuisines and more experiential dining formats. Health-forward concepts like **Juiceland, 3Natives,** and **Toastique** are also represented on this list, extending the momentum behind “permissible indulgence” brands that pair wellness cues with craveability. Two upscale full-service brands also entered the ranking: **True Food Kitchen**, which has recently leaned into a seed-oil-free positioning, and **North Italia**, the Cheesecake Factory-owned concept that grew units 23% in 2025. Taken together, this year’s additions reflect the consumer trends shaping growth in 2025 and beyond: global flavors, health-conscious indulgence, ingredient transparency, and highly shareable concepts.

| CHAIN NAME | REPORTING SEGMENT | CHAIN NAME | REPORTING SEGMENT |
|--------------------------|---------------------|-------------------|---------------------|
| Marylou's | LSR Coffee | Hummus Republic | LSR Regional/Global |
| Sarpino's Pizzeria | LSR Pizza | The Halal Shack | LSR Regional/Global |
| Snappy Tomato Pizza | LSR Pizza | 3Natives | LSR Salad/Healthful |
| True Food Kitchen | FSR American | Pita Way | LSR Regional/Global |
| North Italia | FSR Italian/Pizza | Wing Snob | LSR Chicken |
| Abelardo's Mexican Fresh | LSR Mexican | Naz's Halal Food | LSR Regional/Global |
| Gen Korean BBQ House | FSR Regional/Global | Toastique | LSR Salad/Healthful |
| Juiceland | LSR Salad/Healthful | Chip City | LSR Dessert/Snack |
| Tatte Bakery and Cafe | LSR Bakery/Café | Shah's Halal Food | LSR Regional/Global |
| The Toasted Yolk Cafe | FSR Midscale | Smalls Sliders | LSR Burger |

THE 2026 DATASSENTIAL 500

Chains No Longer In The Top 500

On the other end of the spectrum, 22 brands fell below the Datassential 500's 44-unit cutoff this year. Most of these exits reflect three broader pressures: continued casual dining contraction, the long erosion of mall- and office-dependent formats, and fading momentum among novelty-driven concepts that continue to see heavy competition. Full-service brands such as **Fuddruckers**, **Uno Pizzeria**, **Buca di Beppo**, and **Smokey Bones** dropped off alongside aging daytime and mall-based chains like **Au Bon Pain**, **Roy Rogers**, and **Nature's Table**. Several recent dessert, beverage, and juice-focused concepts also fell out of this year's rankings despite being on-trend, suggesting that rapid, trend-driven expansion isn't always easy to sustain.

| CHAIN NAME | REPORTING SEGMENT | CHAIN NAME | REPORTING SEGMENT |
|-----------------------------------|---------------------|--|---------------------|
| Fuddruckers | FSR American | Smokey Bones Bar & Fire Grill | FSR Regional/Global |
| Au Bon Pain | LSR Bakery/Café | Beach Hut Deli | LSR Sandwich |
| Uno Pizzeria | FSR Italian/Pizza | Nature's Table | LSR Salad/Healthful |
| Mimi's Bistro & Bakery | FSR Midscale | Primanti Bros. | FSR American |
| Roy Rogers Restaurant | LSR Chicken | Wahlburgers | FSR American |
| Shakey's Pizza Parlor | FSR Italian/Pizza | Kneaders Bakery & Cafe | LSR Bakery/Café |
| Pick Up Stix | LSR Regional/Global | Juice Press | LSR Salad/Healthful |
| Le Peep | FSR Midscale | Hokulia Shave Ice | LSR Dessert/Snack |
| Sandella's | LSR Sandwich | Sno Biz | LSR Dessert/Snack |
| Wahoo's Fish Taco | LSR Mexican | Waffle Cabin | LSR Dessert/Snack |
| Buca Di Beppo | FSR Italian/Pizza | Mr. Wish | LSR Coffee |

Chains to Watch

As always, the Datassential 500 ranks chains by U.S. location count rather than sales. This year's cutoff was 44 domestic units, meaning several promising brands just missed the mark. If their growth continues, they're strong contenders to join the list next year. Here are a few chains to watch:

- 1. Maman (New York, NY):** A French-inspired café and bakery known for its signature nutty chocolate chip cookie, fresh pastries, and rotating seasonal salads and sandwiches. **43 units as of Q4 2025.**
- 2. Curry Pizza House (Fresno, CA):** An Indian-American fusion concept layering curry-spiced flavors onto pizza, with bestsellers like tandoori chicken and tikka masala. **38 units as of Q4 2025.**
- 3. Flower Child (Phoenix, AZ):** A health-focused fast casual concept built around grain bowls, salads, and plates made with organic vegetables and clean-label proteins. **42 units as of Q4 2025.**
- 4. Naya (New York, NY):** A fast casual Mediterranean concept serving Lebanese-inspired pita sandwiches, grain bowls, and platters with chicken shawarma and falafel. **38 units as of Q4 2025.**
- 5. Blank Street Coffee (New York, NY):** A tech-forward specialty coffee chain known for sleek micro-stores, app-first ordering, and viral matcha and oat-milk lattes. **41 units as of Q4 2025.**



Evolution of the Ongoing Value War

A year ago, we wrote that the 2024 Value War was defined by aggressive, agile, and headline-grabbing pricing tactics. We also warned that “over-fixating on low prices is a race to the bottom – and one that’s difficult to win, let alone sustain.” In 2025, the top 500 chains learned that lesson in real time.

The macroeconomic picture in 2025 was, in many ways, a continuation of 2024’s pressures rather than a meaningful break from them. Food-away-from-home inflation came in at 4.1% for the year ending December 2025, identical to its 2024 reading and well above the 3.5% historical average. Food and labor costs remain operators’ most pressing operational challenges month-to-month, according to Datassential’s Table Stakes tracker. Borrowing costs eased only modestly. Consumer confidence remained fragile, particularly among lower-income households. Compounding this shift is the emergence—and continued widening—of what many call a K-shaped economy, in which consumer spending diverges sharply by income level. According to Datassential research, by the end of 2025, fewer than half of low-income households said their income covered all of their expenses, compared with 79% of high-income households. Nearly two-thirds of low-income consumers also said they were financially stressed and could not absorb any further price increases.

But here’s what’s new, and what makes 2025 a structural inflection point rather than just another tough year: collectively, the top 500 chains grew their nominal sales by just 2.6% in 2025 – sharply below the 4.7% nominal growth posted in 2024, and sharply below the 4.1% inflation rate. In real, inflation-adjusted terms, the entire Datassential 500 contracted by approximately 1.5% in 2025.



4.1%

FOOD
AWAY-FROM-HOME
INFLATION RATE

2.6%

NOMINAL SALES
GROWTH FOR THE
DATASSENTIAL 500

-1.5%

REAL SALES
GROWTH FOR THE
DATASSENTIAL 500

The distribution underneath that headline number is just as revealing. Only 53% of brands in the Datassential 500 grew their nominal sales in 2025, down from 71% the year prior.

Just 34% of chains beat the 4.1% inflation rate. 235 chains – nearly half of the top 500 – posted year-over-year nominal sales declines, meaning their real performance was even worse. The pain was unevenly distributed: among Top 250 chains (the largest, most established brands), average sales growth was +3.3%, while among Lower 250 chains (smaller, often emerging brands), average sales fell -6.1%. Unit growth tells a parallel story. Top 250 chains grew units by +1.4% year-over-year, while the Lower 250 expanded units by just +0.2%, essentially flat. This is the context in which the 2025 Value War unfolded. According to Datassential's Launches & Ratings platform, top chains introduced more than 220 combo- and value-focused LTOs or menu releases, exceeding 2024 levels. More importantly, many of the industry's biggest brands stopped treating value as a series of one-off promotions and instead embedded it into permanent menu architecture. A few prominent examples:

1. In 2025, **McDonald's** \$5 Meal Deal evolved into the broader McValue platform, then into Extra Value Meals with ~15% savings versus à la carte. The result: modest +2.3% nominal sales growth, but steady \$4.0M AUV in a weak real-sales environment.
2. **Taco Bell** built value as a flexible, tiered system rather than a one-price headline. Its Luxe Cravings Boxes at \$5, \$7, and \$9 let consumers choose their tradeoff between affordability and abundance. That structure helped drive +6.0% nominal sales growth and AUV expansion to \$2.05M.
3. **Chili's** reframed value by making casual dining feel like the smarter trade-up versus QSRs. Its \$10.99 3 For Me bundle paired a starter, entrée, and drink at a simple anchor price, driving major traffic and sales gains. Crucially, value opened the door while higher-margin add-ons like the Triple Dipper converted traffic and consumer attention into larger checks.
4. **Wendy's** became the clearest warning sign that value can fail when it gets too complicated. Its 100 Days of Summer piled on discounts, LTOs, drinks, and digital offers, but the platform proved confusing for guests and difficult for crews to execute. Sales fell sharply, showing complexity can erase promotional intent.
5. **Burger King** occupied a quieter middle ground, anchoring its value strategy around the recurring "Whopper Wednesday" promotion (\$3.99 Whopper, \$6.99 Whopper Meal) and pushing growth through its Royal Perks loyalty program. By the end of 2025, Burger King posted a +0.2% sales growth, a result that was essentially flat nominally and slightly negative in real terms. Rather than winning or losing the value war, the brand largely held the line.

Underneath all of this is a broader story about a bifurcating consumer base.

In 2025, restaurant spending grew more divided by income, reinforcing a K-shaped economy in which consumer behavior moved in opposite directions. Higher-income households continued to spend on full-service dining, while many lower-income households pulled back on fast-food visits, traded down within the category, or left restaurants altogether—shifting more of their food spending to grocery stores, dollar stores, convenience stores, and warehouse clubs. [The Food Institute's reporting framed it bluntly](#): for the first time in a generation, fast food is no longer reliably perceived as the “affordable” option.

This puts top chains in an increasingly-challenging position. The lower-income consumer who once anchored QSR traffic has many new options – c-stores like 7-Eleven and Wawa now offer prepared meals at competitive prices, dollar stores stock prepared foods, and supermarket prepared departments outperform QSR on perceived value (per Datassential's [Blurring Segments](#) study). As a result, matching last year's \$5 deal isn't enough; chains must demonstrate value relative to a much broader landscape of affordable meal options. Meanwhile, the higher-income consumer who continues to dine out has become the prized growth segment for many chains – and has different expectations. They want quality, atmosphere, and experiential differentiation, not just savings. This is partly why brands like Chili's outperformed in 2025: by refusing to compete on lowest-price-only and instead offering a richer experience for the same dollar, Chili's captured both the trading-down higher-income consumer (who saw it as a deal) and the trading-up lower-income consumer (who saw it as an upgrade).

What Comes Next: Merging Value with Purpose

Looking ahead, three forces will shape the next stage of the value war:

- 01 Value has to become a lasting platform, not just a short-term tactic.** Operators have learned that consumers build expectations around recurring value, and constantly changing price points can erode trust. The brands that win in 2026 will offer a value identity customers can truly count on.
- 02 Smart bundling is replacing simple discounts.** Instead of cutting the price of a single item, chains are leaning into combos, bundles, and tiered offers because they do three things at once: signal value, make ordering easier, and help protect check size. McDonald's Extra Value Meals, for example, were positioned as 15% less than buying items separately—a clear value message that still supports margins.
- 03 The competitive frame is widening for top chains.** In 2026, the key value benchmark for QSRs is no longer just other QSRs, but also full-service brands, supermarket prepared foods, c-store meal options, and even eating at home. Brands that seek to win on value must demonstrate to diners why they are worth it through portion, experience, atmosphere, or brand affinity—not price alone.

The Next Era of the Fast Casual Segment

For most of the past decade, fast casual was the foodservice industry's golden segment. But this golden segment may soon be reaching a crucial turning point.

Fast casual once stood out as the format that endeavored to combine the speed of QSRs, the quality of casual dining, and the differentiation of emerging concepts. **In last year's Datassential 500 report**, the segment grew sales by 5.7% and added units faster than any other operational segment. That momentum continued into 2025 at the topline: this year, fast casual unit count rose 1.6% to 44,907 across 117 brands, systemwide sales increased 3.4% to \$80.1 billion, and average AUV reached \$1.55 million—well above QSR's \$1.21 million, though still below the AUVs of full-service segments.

Beneath those healthy segment-level figures, however, the picture is much less uniform. Average brand-level sales growth across all 117 fast casual chains was actually -3.6% in 2025, and only 44% of these brands posted positive sales growth—slightly worse than QSR, where 50% of brands grew in sales. The gap between strong aggregate results and weak brand-level performance reflects the outsized influence of a small group of category leaders at the top of the rankings.

This split is not a one-year anomaly. It signals a maturing segment approaching its growth ceiling and, perhaps, beginning to resemble the QSR market it once disrupted. Fast casual is no longer a rising tide lifting all boats; it is becoming a more stratified competitive set, where a few leading brands continue to pull away while many mid-tier and emerging players struggle to sustain unit economics.



DATA SNAPSHOT
Fast Casual
Performance

44,907

FAST CASUAL UNITS
(+1.6% YoY)

\$80.1B

FAST CASUAL SYSTEMWIDE
SALES (+3.4% YoY)

44%

OF FAST CASUAL BRANDS
POSTED POSITIVE SALES
GROWTH IN 2025

Which fast casual subsets are winning, and which are falling behind?

The most successful fast casual brands in this year's Datassential 500 shared several traits in common: they had clear category leadership, they were investing aggressively in operational technology (drive-thrus, automation, digital, etc.), and they had differentiated menu propositions, and most had access to capital – to fund expansion. **Chipotle** and **CAVA** continued to set the pace through strong sales, high AUVs, and sophisticated digital and automation investments, while **Wingstop**, **Dave's Hot Chicken**, and **Jersey Mike's** proved that unit expansion still matters—but only when paired with a compelling brand proposition, whether that's everyday chicken, cult-like heat-driven appeal, or disciplined sandwich premiumization. **Sweetgreen** and **Tropical Smoothie Café** reinforced a parallel lesson: the next phase of fast casual growth is not just about opening more stores, but about broadening occasions, improving labor efficiency, and translating health-forward positioning into scalable, profitable formats.

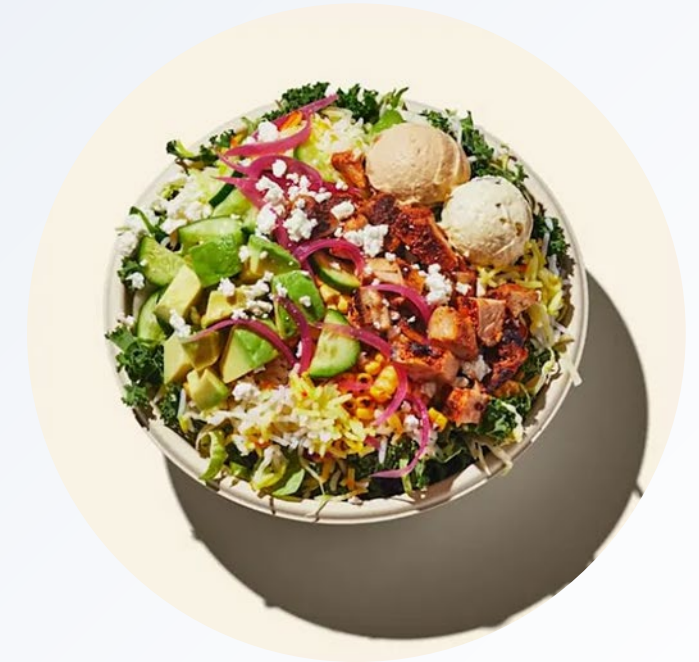
The brands that are struggling, by contrast, tend to share the opposite profile: small-to-mid scale, undifferentiated menu propositions, weak digital infrastructure, and units in declining real estate (mall food courts, urban office districts, etc.). **Freshens** lost 35% of its units (-69 net) and 48% of its sales as mall traffic continued to weaken. **Salad And Go** lost 17% of units after a multi-year expansion push. **Pressed Juicery** lost 16% of units and 12% of sales. Meanwhile, fast casual pizza is the segment's clearest contraction story. **MOD Pizza**, once the largest of the assembly-line concepts, saw an 8.9% unit decline throughout 2025, while **Blaze Pizza** shed 57 units over the same period (-6.7% CAGR). **Pieology** has effectively collapsed from 119 units in 2022 to just 55 in 2025, and **&Pizza** is down to 51 locations. Over time, the build-your-own assembly model that defined this sub-segment has lost its edge and differentiation as consumers continue to prioritize speed, convenience, and value when purchasing pizza away from home. The segment's signature unit economics—Class A real estate, dine-in seating, scratch prep—are now liabilities in a category where take-out and delivery dominate.

2025 Fast Casual Standouts

| CHAIN | 1Y UNIT GROWTH |
|--------------------|----------------|
| CAVA | +19.6% |
| Chipotle | +2.9% |
| Wingstop | +17.3% |
| Dave's Hot Chicken | +34.3% |
| Jersey Mike's | +8.0% |
| Sweetgreen | +14.2% |
| Tropical Smoothie | +9.0% |
| Honeygrow | +31.5% |
| Mendocino Farms | +22.2% |
| Just Salad | +10.0% |

Even the bowl format, once fast casual’s darling, is meeting consumer resistance.

Throughout 2025, social media platforms like TikTok and Reddit popularized the “slop bowl” or “corporate slop bowl” meme, with users—especially younger consumers—mocking or critiquing fast casual restaurants for serving visually monotone, beige-on-beige bowls. The critique was aimed at highly customized meals that are, on paper, functional, flavorful, and nutritionally optimized, but not especially visually appetizing, distinctive, or craveable. More broadly, the meme reflected a growing tension in fast casual. Bowls remain popular because they are convenient, health-forward, and easy to personalize, but they are also increasingly vulnerable to sameness. Online commentary suggested that many consumers now see them as interchangeable “wellness fuel” rather than memorable restaurant food. Viewed this way, the “slop bowl” discourse was less about any one brand than about fatigue with an over-standardized format. Customization, once a defining point of differentiation, has become table stakes. One meme will not topple leading brands, but it does underscore a real challenge: consumers are increasingly craving novelty, indulgence, and uniqueness, necessitating both established fast casual brands and emerging players to break the mold wherever possible.



What Comes Next: The 2026 Fast Casual Playbook

Looking ahead, several forces will shape fast casual in 2026 and beyond:

- 01 The premium-vs.-value squeeze will intensify.** Fast casual brands will face growing pressure to define whether they stand for premium quality at a higher price or accessible quality at a sharper value. CAVA and Sweetgreen skew premium, while Wingstop and Tropical Smoothie bridge both. Brands stuck in the middle will be most vulnerable as casual dining moves down-market and QSR moves up.
- 02 Automation and off-premise investments will become table stakes, not differentiators.** Kitchen automation and digital-friendly drive-thru formats are quickly shifting from operational advantages to baseline expectations. Chipotle, Sweetgreen, CAVA, and others are not only investing in these systems, but increasingly turning them into visible parts of the brand story. The question will no longer be whether a fast casual brand has automation or a drive-thru, but whether those tools deliver meaningfully better speed, accuracy, and convenience than QSR.
- 03 The “fast casual” label will become less useful.** As Wingstop and Five Guys operate more like QSRs, CAVA and Sweetgreen edge closer to upscale casual, and Chipotle functions more like a digital restaurant platform, the category itself is becoming less cohesive. What will matter most is not the label, but whether a brand has a clear, defensible identity in a market where every segment is blurring into the others.

Health and Wellness in the Chain Universe

In 2025, health and wellness in the chain restaurant universe is no longer a single, coherent trend with a single, coherent definition.

In last year's Datassential 500 report, we wrote that "what defines healthful dining is shifting at breakneck speed" and that "today's diners aren't just counting calories or checking off servings of greens." In 2025, that statement only got truer and more complicated. Health and wellness in the chain restaurant universe has become a multi-vector cultural force in which different consumer cohorts define "healthy" in entirely different ways, and chains that endeavor to win when it comes to healthful menuing must deftly navigate many distinct sub-conversations simultaneously: the rise of GLP-1 medications and their reshaping of food preferences; the cultural and political momentum of the Make America Healthy Again (MAHA) movement; the release of the new 2025-2030 Dietary Guidelines for Americans and their inverted "Real Food Pyramid"; and the durable, growing consumer expectation of ingredient transparency, clean labels, and natural fats.

The numbers underline the urgency. **According to a recent Datassential study**, 79% of consumers agree that "most people would be healthier if they ate fewer ultra-processed foods," and 58% say they would be more likely to visit restaurants that provide clear ingredient lists. **In a separate Datassential study on the emergence of the 2025-2030 Dietary Guidelines for Americans**, 58% of those who are aware of these guidelines plan on making at least some changes to how they eat in response. Health and wellness is no longer something restaurants serve to a sliver of the customer base. It's something the entire base is paying attention to – even when (especially when) they're trading down or seeking indulgence.



DATA SNAPSHOT

Shifting Health Perspective

95%

OF CONSUMERS ACTIVELY AVOID OR LIMIT AT LEAST ONE INGREDIENT OR FOOD ATTRIBUTE.

66%

OF CONSUMERS AGREE: "ONLY I CAN DETERMINE WHAT FOODS ARE BEST FOR ME AND MY FAMILY"

37%

OF CONSUMERS ARE CURRENTLY TAKING OR ARE INTERESTED IN TAKING GLP-1 MEDICATIONS

In 2025, the consumer health and wellness landscape is shaped by two competing forces: optimism about personal control and self-improvement, alongside deep concern about the broader food system and the factors influencing it.

According to recent [Datassential research](#), nearly all consumers express some level of concern about issues tied to the food system they participate in. These concerns include the cost of healthy food—which is often more of a barrier than a matter of preference—as well as chemicals in food, food safety, artificial additives, preservatives, and GMOs. In fact, 95% of consumers now actively avoid or limit at least one ingredient or food attribute, with sugar overtaking high-fructose corn syrup as the most avoided item this year, followed by alcohol, unhealthy fats, and artificial dyes.

Taken together, these concerns may be pushing health-conscious consumers to approach food decisions through a lens of heightened personal responsibility. In the same Datassential study, two-thirds of consumers agree that only they can determine which foods are best for themselves and their families. A similar share (67%) say that, when it comes to health and wellness, personal choice matters more than public health policy. Even when the Department of Health and Human Services introduced a new set of dietary guidelines, [Datassential research](#) found that consumers were likely to selectively adopt recommendations that aligned with their existing beliefs while rejecting those that challenged them. As a result, health-conscious consumers are increasingly gravitating toward extremes: minimizing ingredients they perceive as harmful while “maxxing” their intake of those they view as beneficial, such as protein, fiber, and even medical interventions like GLP-1s.

For top chains, this dynamic presents both opportunity and risk.

The opportunity: brands that can credibly speak to multiple health and wellness vectors at once – protein density, ingredient transparency, natural fats, plant-forward options, lower added sugar – can build durable affinity with a consumer cohort that is high-spending, fast-growing, and passionate about food and beverage. The risk: brands that misread the movement, or treat it as a single trend to chase, risk alienating consumers in either direction.

Successful 2025 Health & Wellness Initiatives

- 1. Chipotle's** High Protein Menu showed how major chains are reframing health around protein abundance, not just calorie reduction. By launching bowls and salads with strong protein-and-fiber credentials, explicitly acknowledging GLP-1 users, and tying the rollout to resolution season, Chipotle made wellness feel mainstream and practical, rather than niche.
- 2. Sweetgreen** and **Steak 'n Shake** emerged as standout examples of the MAHA-era opportunity: turning ingredient ideology into brand momentum. Sweetgreen's seed oil-free pivot and avocado-oil Ripple Fries reinforced its "real food" equity, while Steak 'n Shake's beef tallow conversion and overt MAHA-adjacent branding helped drive traffic among aligned consumers.
- 3. Just Salad** demonstrated that successful wellness innovation is not only about ingredients, but also about personalization. Through Salad AI, the brand positioned health as something consumers can tailor to their own protein, calorie, and macro goals. That approach makes wellness feel individualized and actionable, helping the brand deliver premium nutritional relevance without overcomplicating the ordering experience.
- 4. Smoothie King** helped validate early demand for GLP-1-aligned offerings but also highlighted the limits of overly explicit wellness branding. Its Power Meal Slim GLP-1 line showed that consumers want foods that support weight-management goals, yet the longer-term lesson is that broadly appealing benefits—like high protein and high fiber—has stronger staying power.

What Comes Next: The Future of Healthful Menuing

Looking ahead, pay attention to two forces that will shape health & wellness in the chain universe:

- 01 Health becomes about abundance, not restriction.** The defining shift over the past two years is that consumers no longer want their healthful food to feel like a sacrifice. They want it to feel like a reward – substantial, satisfying, photo-worthy, and protein-rich. This is why CAVA, Sweetgreen, Just Salad, Honeygrow, and Playa Bowls are growing while traditional low-calorie, "diet-food" salad concepts are shrinking. The Chipotle High Protein Menu's positioning is the canonical example: 81 grams of protein per bowl is not a deprivation message. It's a reward.
- 02 Transparency replaces marketing claims.** With 58% of consumers saying they'd visit restaurants more often if those restaurants provided clear ingredient lists, and 66% asserting that "only I can determine what foods are best for me and my family," the era of generic "healthy" marketing language is closing. Brands will need to provide specific, verifiable, and machine-readable ingredient data – not just calorie counts. The chains best positioned for this future are those that have already built ingredient-transparency systems (Just Salad's nutrition database, Sweetgreen's ingredient sourcing pages, Panera's clean-label commitments) and the chains worst positioned are those whose menus depend on opaque proprietary blends, complex sauces, or undisclosed processing.

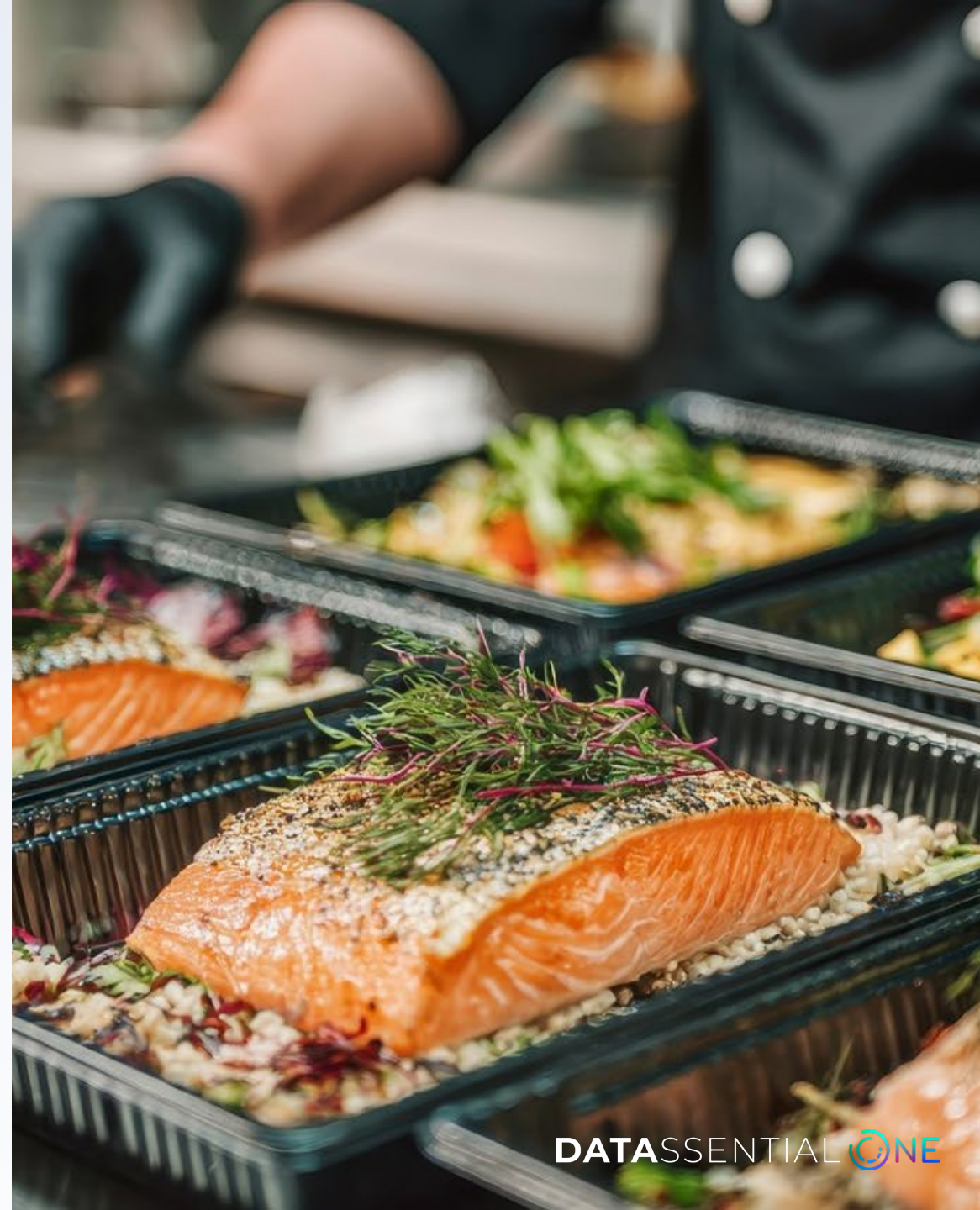
Protein Takes Center Plate

Throughout 2025, consumers clamored for protein, and top chains responded in kind.

Across the Datassential 500, protein shifted from a niche fitness cue to being the main selling point for a wide swath of menu launches. Coffee chains added protein to drinks. Sandwich chains introduced “Protein Pockets.” Fast casual brands marketed bowls with 80, 90, or even 100+ grams of protein. Chicken-focused chains became the fastest-growing segment in this year’s overall Datassential 500.

Several forces are driving this shift. GLP-1 medications—now used by 12% of consumers and familiar to another 25%—reduce appetite while increasing the importance of nutrient density, making protein efficiency especially relevant. The 2025–2030 Dietary Guidelines explicitly recommend “protein at every meal” as a core principle. MAHA-era preferences for “real food” further reinforce protein’s appeal as a fundamental, recognizable nutrient. And a fitness culture that has long prioritized protein, amplified by social media, has now gone mainstream as consumers seek greater personal control over their health.

But the most important reason protein has emerged as one of the most dominant menu narratives is that it solves a paradox no other dietary signifier solves. Protein is simultaneously associated with **health** (it’s a “real food” nutrient, supports muscle and satiety), **indulgence** (it’s substantial, satisfying, often comes with grilled or fried meat), and **value** (it’s the most expensive component of a meal, so emphasizing it justifies higher pricing). In an environment where consumers want all three things at once (health, indulgence, and value), protein is the only menu signifier that delivers on all three simultaneously. That makes it the single most strategically valuable merchandising lever a chain can pull in 2025, 2026, and beyond.



Protein Prevalence

66%

OF CONSUMERS ARE INTERESTED IN FOODS AND BEVERAGES THAT ARE **HIGH IN PROTEIN**

111%

PAST-4-YEAR **MENU PENETRATION GROWTH FOR THE TERM "PROTEIN"**

81

NUMBER OF **PROTEIN-FOCUSED MENU LAUNCHES** FROM TOP CHAINS IN 2025

That said, some of the most strategically interesting and lucrative protein moves of 2025 were from chains that historically had nothing to do with protein-forward marketing.

In 2025, protein broke out of its traditional fitness-and-chicken niche and became a cross-segment menu megatrend, with some of the most telling moves coming from beverage chains. LSR Coffee leaders like **Scooter's Coffee** and **Starbucks** turned coffee into a dual-purpose occasion with Protein Cold Foam and high-protein lattes and matcha, effectively merging indulgent "treat" beverages with functional nutrition. **Dunkin'** followed by bringing protein into refreshers, using celebrity-backed marketing to push protein further into mainstream pop culture, while **Smoothie King** leaned into the 100g-per-day protein challenge with bundled meal solutions. Beyond beverages, **Chipotle** made protein density and GLP-1 compatibility headline assets, **Sweetgreen** launched a 106g Protein Max Bowl, and **Subway** put protein directly into product naming with Protein Pockets. From salads to sandwiches to specialty drinks, chains across the Datassential 500 increasingly treated protein not as a nutritional footnote, but as true traffic drivers and innovation areas.

What Comes Next: Cementing The Proliferation of Protein

- 01 Protein has staying power.** Expect continued innovation well beyond entrées, especially in non-alcoholic beverages, desserts, breakfast, snacks, and kids' menus. Protein is no longer a niche wellness cue; it is becoming a flexible, mainstream platform that chains can extend across dayparts, formats, and consumer occasions.
- 02 Clear protein signaling matters as much as sheer grams.** Winning brands will make protein visible through naming, menu callouts, and messaging. Consumers respond less to nutritional precision than to an immediate sense that a product is visibly and meaningfully protein-forward, substantial, and aligned with their health goals.
- 03 Protein's future will not be exclusively meat-based.** Animal protein may dominate in today's environment, but plant proteins and blended approaches create more room for choice, variety, and menu innovation. Brands that diversify protein sources can better meet consumer demand for both high protein content and broader dietary flexibility.

The Sustained Mainstreaming Of Global

In last year's Datassential 500, we wrote that "the American palate is growing more global by the day," and that statement rings even more true today.

An upcoming Datassential study shows that 74% of consumers are more open to trying new foods than they were just a few years ago. Nearly as many (73%) say they have a positive relationship with global foods and flavors: 17% actively seek them out, 35% enjoy them regularly alongside American staples, and 22% indulge in globally-inspired foods and beverages from time to time. Just as important, the cultural forces shaping food preferences have become deeply embedded in everyday life. Nearly 80% of consumers watched non-U.S. TV or film in the past year, while 35% listened to non-English music in the past month alone. Among Gen Z, 79% follow a global celebrity, influencer, or creator on social media, compared with only 22% of Boomers. More broadly, Gen Z and Millennials are significantly more likely than older consumers to have an active, growing connection to global foods and cultures. They are more likely to view restaurants without global influence as generally outdated, and to expect globally inspired items to appear on most menus. Younger diners are more likely to seek out authentic preparations of globally-inspired cuisine, but they're also more receptive to fusion interpretations that are thoughtful and well-executed.

For top chains, the takeaway is clear: global foods and flavors are firmly a baseline expectation for a significant and still-growing consumer base, though it doesn't mean they have lost their ability to excite and captivate curious guests. The brands that will win in 2026 are those that treat global cuisine not as a limited-time opportunity, but as a core part of their menu architecture.



Of all the global cuisines gaining share in 2025, Mediterranean and halal cuisine chains have captured perhaps the largest share of the spotlight.

CAVA remains the category's flagship brand and the clearest proof of Mediterranean's long-term viability at scale. With +19.6% unit growth, +22.5% sales growth, and \$1.17 billion in 2025 sales, it has become the most successful Mediterranean concept among the Datassential 500. **The Great Greek Mediterranean Grill** grew units by over 22% and sales by over 36%, while **Hummus Republic** posted +31.6% unit growth and +67.1% sales growth. Halal-focused chains are also becoming a more visible part of that expansion. In 2025, three such brands entered the Datassential 500 for the first time. **The Halal Shack**, **Naz's Halal Food**, and **Shah's Halal Food** are growing rapidly not only because they meet a clear religious dietary need, but also because halal certification increasingly resonates more broadly as a marker of quality and sourcing integrity, even among consumers who do not personally follow halal customs.

Furthermore, the category's success reflects the unique combination of factors that align with virtually every other megatrend in this report:

- 1. Health and wellness alignment:** Mediterranean cuisine is widely recognized as one of the healthiest dietary patterns in the world (the Mediterranean Diet is endorsed by the new 2025-2030 Dietary Guidelines, the WHO, and countless medical organizations).
- 2. Protein-forward menu architecture:** Most Mediterranean or halal concepts revolve around lean proteins (grilled chicken, fish, lamb, falafel, hummus, etc.) at the center of every meal.
- 3. Customization-friendly:** Mediterranean concepts are typically built around bowls, pita platters, or wrap formats that consumers customize themselves.
- 4. Affordable luxury:** Mediterranean concepts typically price between \$12-\$18 per entrée, occupying the sweet spot between QSR and full-service.



Korean and Japanese-inspired chains propel Asian cuisines further into top chain mainstream.

The Asian cuisine story in 2025 was defined less by any single breakout brand than by the broad, cross-format rise of multiple Asian sub-cuisines into the chain restaurant mainstream. Rather than emerging through one dominant concept, Asian flavors gained ground through a mix of experiential dining formats, protein-forward specialties, and more accessible fast-casual interpretations.

Korean cuisine had one of the strongest years of any global category. **KPOT Korean BBQ & Hot Pot** continued to be the rising star of full-service, having grown to 128 locations in 2025, posting +34.7% unit growth and +35.3% sales growth to \$538 million. Its all-you-can-eat tabletop grill format stands out because it combines entertainment, customization, and social dining in a way that is difficult to replicate at home. Tapping into these same consumer desires allowed **Gen Korean BBQ House** to break past the Datassential 500 threshold to join the list. And similar to previous years, **bb.q Chicken** and **Bonchon** continued to establish Korean fried chicken as a legitimate chain subcategory alongside traditional American chicken brands.

2025 was also a great year for Japanese cuisine brands in the Datassential 500. **Kyuramen** delivered +27.0% unit growth and +56.8% sales growth, making it one of the fastest-growing brands in the Datassential 500. **Kura Revolving Sushi Bar** maintained its steady but notable growth trajectory from previous years, expanding units by +29.7% and sales by +22.6%, with its conveyor-belt format reinforcing the importance of interactivity and guest engagement. **JINYA Ramen Bar** and **Rock N Roll Sushi** also posted solid gains, demonstrating that Japanese concepts can succeed across both more authentic as well as more Americanized expressions.



Consumer Perspective On Global Flavors

45%

OF CONSUMERS SAY THEY
LOVE OR LIKE
MEDITERRANEAN CUISINE

51%

OF CONSUMERS SAY
THEY LOVE OR LIKE
KOREAN BBQ

58%

OF CONSUMERS EXPECT TO
SEE AT LEAST SOME
GLOBALLY-INSPIRED ITEMS
ON MOST MENUS

Another defining trend in 2025 was the deeper integration of global flavors across mainstream chain menus, including both traditionally American brands and globally rooted concepts expanding beyond their core culinary identities.

- **CAVA** introduced multiple Korean-inspired collaborations, extending its Mediterranean foundation into new flavor territory. **Sweetgreen** also collaborated with fine dining Korean steakhouse COTE to introduce KBBQ-inspired dishes to the national stage.
- **Wingstop** continued to build out its global flavor portfolio with Asian-inspired sauces and the launch of Crispy Chicken Tenders across its 12 internationally inspired flavor profiles.
- **Just Salad** incorporated globally inspired bowls featuring ingredients such as miso, gochujang, and ginger as standard customization options, not just seasonal LTOs.
- Major coffee chains including **Starbucks**, **Dunkin'**, and **Tim Hortons** continued expanding globally inspired beverage lineups with flavors such as matcha, ube, dirty horchata, Vietnamese coffee, and Korean banana milk.

What Comes Next: Three Forces Shaping Global Flavors

01

Younger consumers are redefining what “normal” looks like on chain menus, and that definition is increasingly global. As generational replacement continues, brands that do not keep pace will feel less current, less relevant, and less connected to the mainstream consumer.

02

Mediterranean and Korean are well positioned to remain the two strongest global chain growth stories. Both over-index on today's biggest menu priorities and now have the scale, concept flexibility, and brand pipeline to keep widening their lead.

03

Cross-cuisine fusion is moving from novelty to infrastructure. Chains are no longer borrowing global flavors only for limited-time excitement; they are using them as foundational menu tools. That shift will help define the most relevant chains of the late 2020s.

BAKERY/CAFÉ



LSR

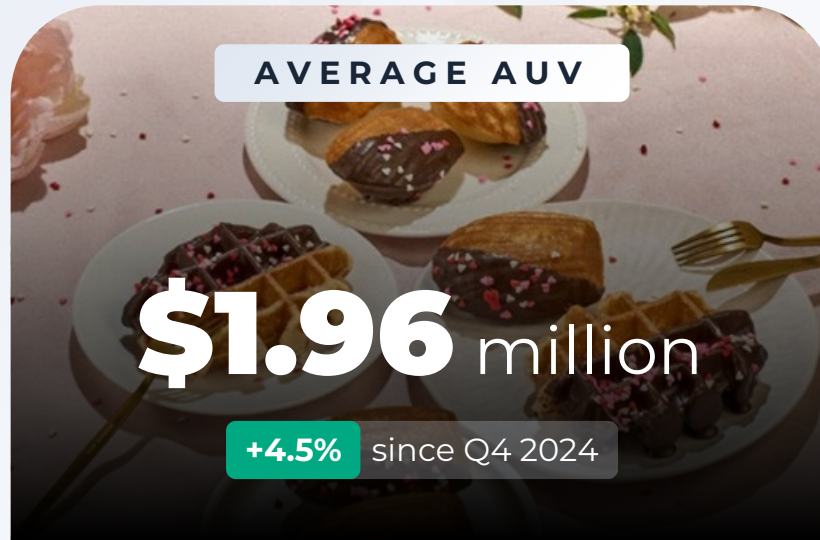
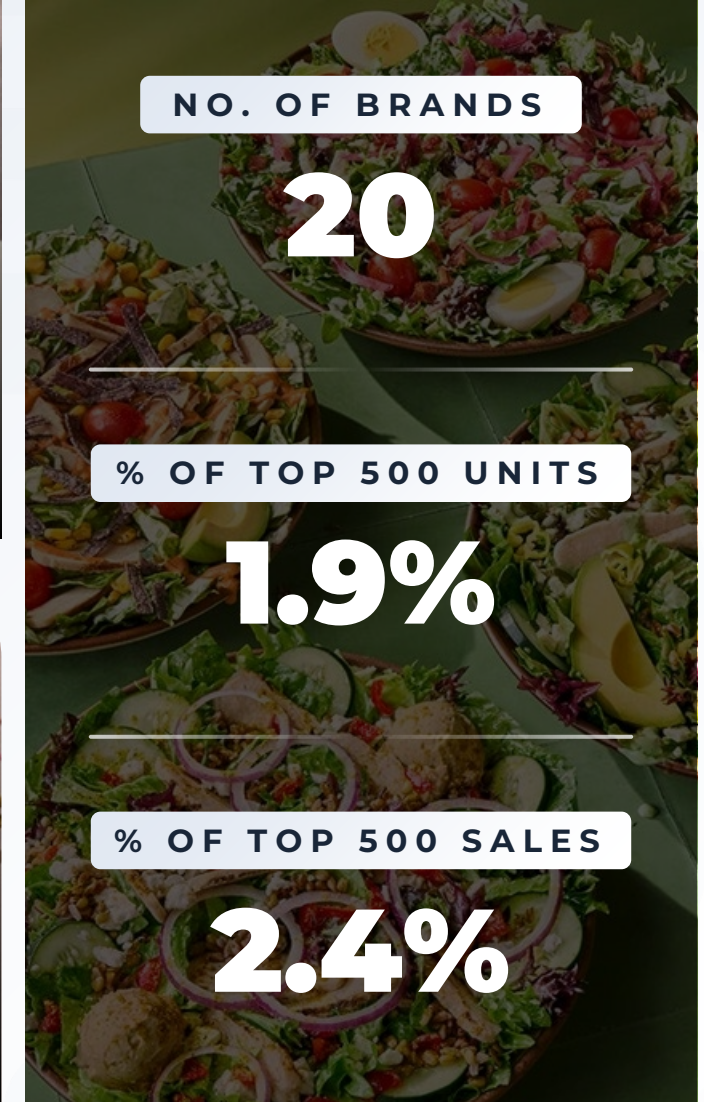
BAKERY / CAFÉ

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Limited-service (QSR + Fast Casual) chains which primarily focus on baked goods (including breads, pastries, muffins, etc.) and café-style light meals (such as breakfast sandwiches, soups, and salads).

SEGMENT SUMMARY

In 2025, LSR Bakery/Café delivered solid performance, growing units 2.1% and sales 5.0% across the segment's 20 brands. Panera Bread, the segment leader, grew sales by 7.4% while Paris Baguette and Tous Les Jours, both Korean-rooted bakery cafés, posted double-digit gains in both units and sales as Korean bakery formats continued mainstreaming. Mendocino Farms also expanded sharply with 22% 1-year unit growth. Newcomer Tatte Bakery and Cafe joined the list, reflecting growing consumer interest in Mediterranean-influenced bakery formats. Meanwhile, several legacy concepts struggled, with Le Pain Quotidien down 33% on sales and Cafe Zupas down 40%, as the segment increasingly bifurcates between premium, globally-influenced winners and aging formats.



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|--------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Panera Bread | 2,206 | 2,255 | 2,289 | +2.2% | +1.5% | \$5,889,462,682 | \$6,324,835,367 | +7.4% | \$2,850,091 |
| Einstein Brothers | 689 | 681 | 707 | -1.2% | +3.8% | \$823,895,001 | \$848,342,950 | +3.0% | \$1,287,807 |
| Paris Baguette | 197 | 269 | 284 | +36.5% | +5.6% | \$535,109,850 | \$742,812,315 | +38.8% | \$3,031,887 |
| Bruegger's Bagels | 178 | 176 | 171 | -1.1% | -2.8% | \$188,467,300 | \$195,689,340 | +3.8% | \$1,111,871 |
| Tous Les Jours | 150 | 174 | 194 | +16.0% | +11.5% | \$220,000,000 | \$282,577,300 | +28.4% | \$1,801,806 |
| Great Harvest Bread Co | 159 | 152 | 151 | -4.4% | -0.7% | \$176,354,709 | \$176,374,949 | +0.0% | \$1,171,927 |
| Newk's Eatery | 95 | 97 | 97 | +2.1% | +0.0% | \$214,187,000 | \$213,722,000 | -0.2% | \$2,217,000 |
| Corner Bakery | 99 | 95 | 91 | -4.0% | -4.2% | \$208,951,250 | \$211,105,404 | +1.0% | \$2,235,812 |
| Mendocino Farms | 72 | 88 | 90 | +22.2% | +2.3% | \$250,000,000 | \$300,000,000 | +20.0% | \$4,000,000 |
| 85 Degrees C Bakery Cafe | 80 | 86 | 96 | +7.5% | +11.6% | \$262,750,000 | \$248,260,866 | -5.5% | \$2,979,250 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | SALES | | |
|-----------------------|---------|---------|---------|---------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Paris Baguette | 197 | 269 | +36.5% | \$535,109,850 | \$742,812,315 | +38.8% |
| Mendocino Farms | 72 | 88 | +22.2% | \$220,000,000 | \$282,577,300 | +28.4% |
| Tatte Bakery and Cafe | 38 | 45 | +18.4% | \$14,028,534 | \$17,153,427 | +22.3% |

1

LA MADELEINE FRENCH BAKERY

Pumpkin Praline French Toast

Two slices of pumpkin brioche French toast topped with whipped cream, cinnamon, and pumpkin spice pecans.



2

CORNER BAKERY

Caramel Apple Cheesecake Pancakes

Stack of 4 pancakes with cheesecake filling, topped with cinnamon apples, and caramel sauce.

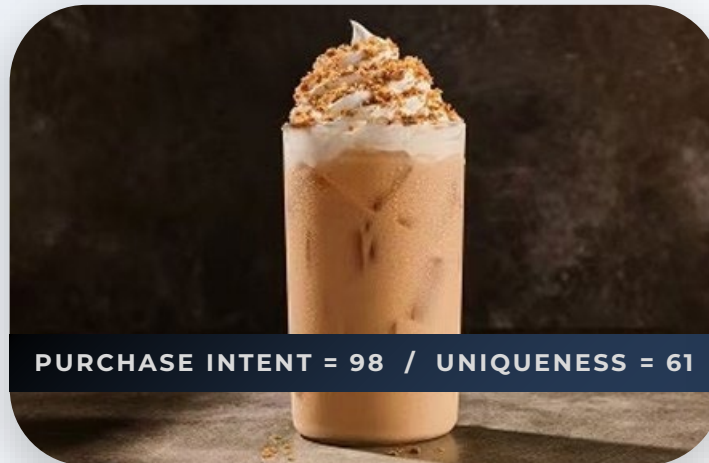


3

PANERA BREAD

Iced Crème Brûlée Latte

Freshly brewed espresso, foamed milk and naturally flavored crème brûlée syrup served over ice and topped with whipped cream and salted caramel sugar.



4

EINSTEIN BROTHERS

Bros. Bay Breeze

Cranberry, lemonade, and passion fruit.



FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Mendocino Farms | 67% | N/A |
| La Madeleine French Bakery | 64% | <1% |
| Panera Bread | 64% | -1% |
| Newk's Eatery | 59% | -6% |
| Corner Bakery | 57% | +4% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Mendocino Farms | 86% | <1% |
| Bruegger's Bagels | 79% | +8% |
| La Madeleine French Bakery | 78% | -2% |
| Newk's Eatery | 76% | +1% |
| Pret A Manger | 75% | <1% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Mendocino Farms | 65% | N/A |
| La Madeleine French Bakery | 62% | +3% |
| Panera Bread | 58% | +1% |
| Newk's Eatery | 55% | -4% |
| Einstein Brothers | 55% | +2% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Bruegger's Bagels | 63% | +8% |
| Newk's Eatery | 57% | +3% |
| Mendocino Farms | 56% | N/A |
| Pret A Manger | 53% | -4% |
| La Madeleine French Bakery | 51% | -1% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Mendocino Farms | 61% | N/A |
| La Madeleine French Bakery | 56% | -3% |
| Newk's Eatery | 56% | -1% |
| Panera Bread | 54% | <1% |
| Pret A Manger | 54% | <1% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|----------------------------|-----|---|---|
| Mendocino Farms | +39 | 51% | 11% |
| La Madeleine French Bakery | +28 | 47% | 19% |
| Newk's Eatery | +25 | 45% | 20% |
| Bruegger's Bagels | +22 | 40% | 18% |
| Panera Bread | +19 | 39% | 21% |



LSR

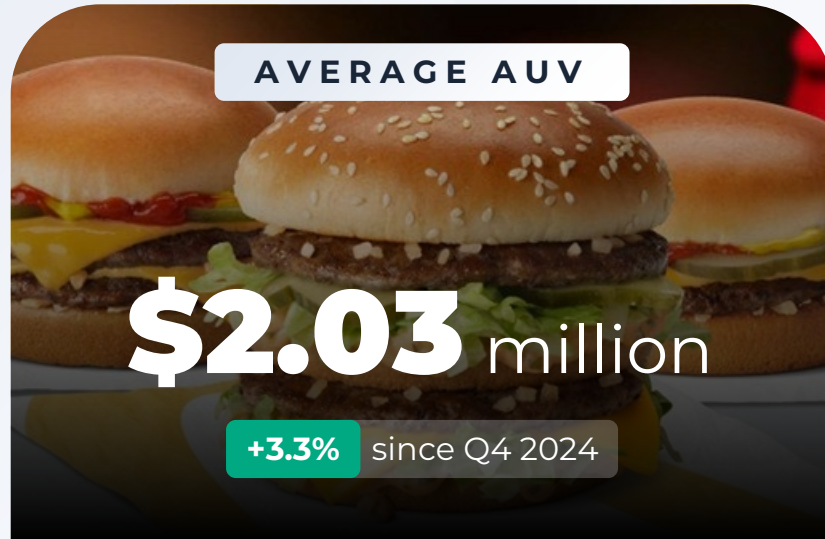
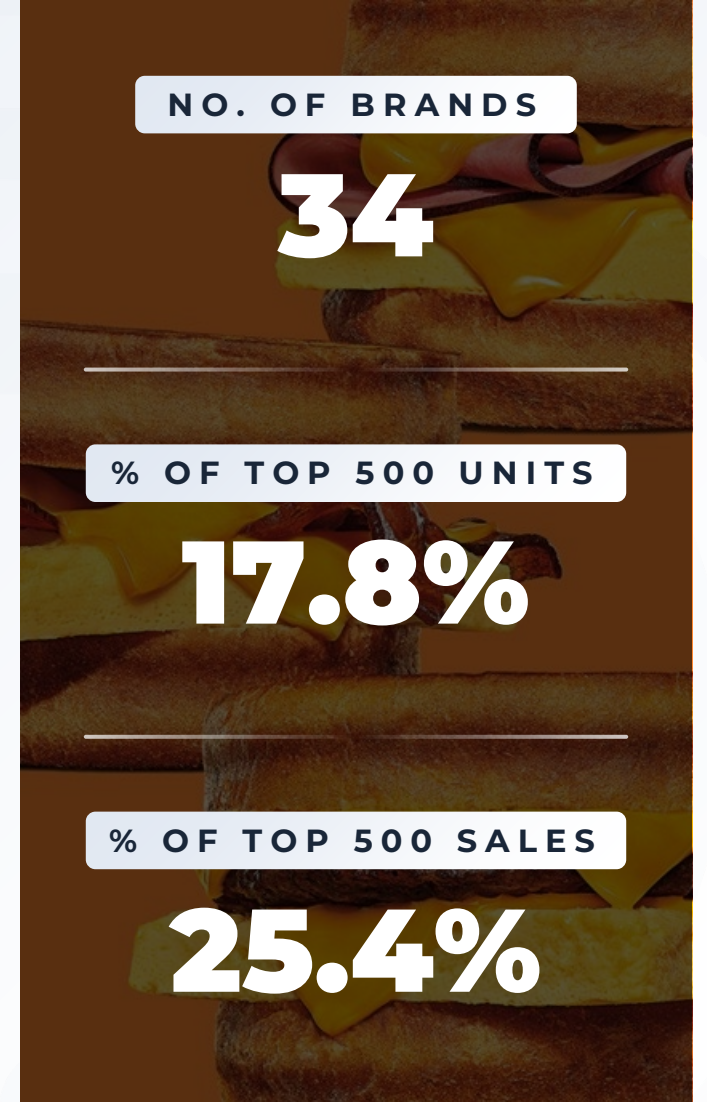
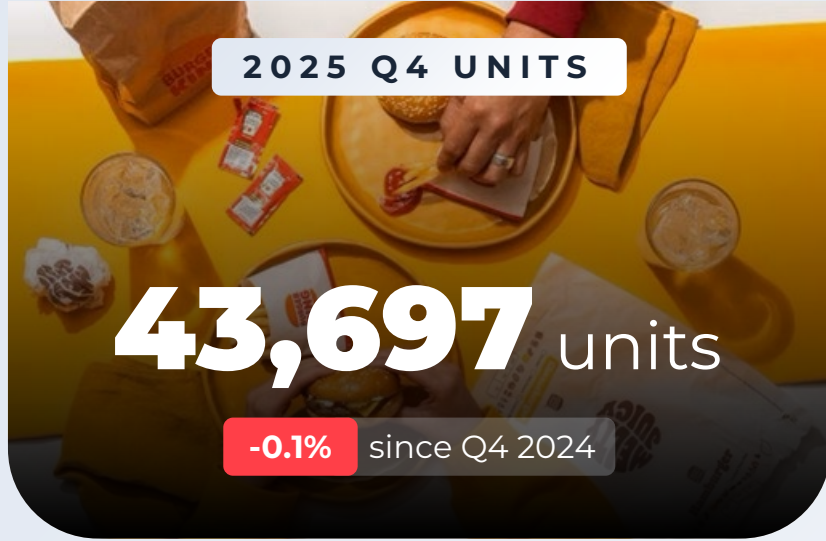
BURGER

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Limited-service (QSR + Fast Casual) chains whose core menu offering is burgers, including variations like sliders, patty melts, or other specialty burgers.

SEGMENT SUMMARY

In 2025, LSR Burger held essentially flat on units (-0.1%) while growing sales by 1.5% across the segment's 34 brands. McDonald's, Burger King, and Wendy's collectively maintained their dominant positions, though Wendy's posted a notable 5.5% sales decline. Regional player, such as Whataburger, Culver's, and In-N-Out, continued to deliver strong gains across both sales and units. Shake Shack continued its upward trajectory with double-digit sales and unit growth figures, while Smalls Sliders, a Louisiana-founded fast casual concept, joined the list this year after more than doubling its national footprint, solidifying its status as the fastest growing chain across the entire 2026 Datassential 500. Value-driven menu architecture continued to define the year for the segment, but headline LTOs alone proved insufficient to drive sustained traffic for many of the segment's largest players.



1

JACK'S FAMILY RESTAURANTS All American Burger

Join team All American this season with the All-American 1/3 lb Coaches Burger and fries. One juicy 1/3 lb beef patty with American cheese piled high with all the fixins'.



2

CULVER'S Crispy Chicken Sandwich

Features a crispier, juicier bite thanks to Southern-style breading seasoned with onion, garlic, and a hint of cayenne. It's topped with crispy lettuce, ripe tomato, creamy mayo, and perfectly crisp, salty fresh pickles, all served on a toasted brioche bun.



3

WENDY'S Tangerine Twist Lemonade

A bright-colored beverage that features the sweet, tangy flavor of tangerine blended with fruity notes of strawberry and orange.



4

MCDONALD'S Ranch Snack Wrap

A chicken strip, shredded lettuce and cheese with ranch flavor, including hints of garlic and onion in a flour tortilla.



FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| In-N-Out Burger | 72% | -2% |
| Culver's | 69% | +1% |
| Five Guys | 66% | -1% |
| Habit Burger & Grill | 64% | -1% |
| Farmer Boys Restaurant | 61% | -1% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Fatburger | 83% | <1% |
| In-N-Out Burger | 80% | <1% |
| Culver's | 77% | <1% |
| Farmer Boys Restaurant | 77% | +3% |
| Habit Burger & Grill | 75% | +4% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| In-N-Out Burger | 70% | <1% |
| Culver's | 66% | <1% |
| Five Guys | 59% | -1% |
| Habit Burger & Grill | 59% | +2% |
| Farmer Boys Restaurant | 56% | +1% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------|-----|---------|
| In-N-Out Burger | 65% | -3% |
| Fatburger | 64% | N/A |
| Cook Out | 59% | -7% |
| BurgerFi | 58% | +4% |
| White Castle | 56% | +3% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| In-N-Out Burger | 70% | +1% |
| Culver's | 66% | +2% |
| Five Guys | 56% | <1% |
| Farmer Boys Restaurant | 56% | +5% |
| Habit Burger & Grill | 55% | -1% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|----------------------|-----|---|---|
| In-N-Out Burger | +45 | 58% | 13% |
| Culver's | +32 | 48% | 16% |
| Whataburger | +26 | 46% | 20% |
| Five Guys | +23 | 42% | 19% |
| Habit Burger & Grill | +23 | 42% | 19% |



LSR

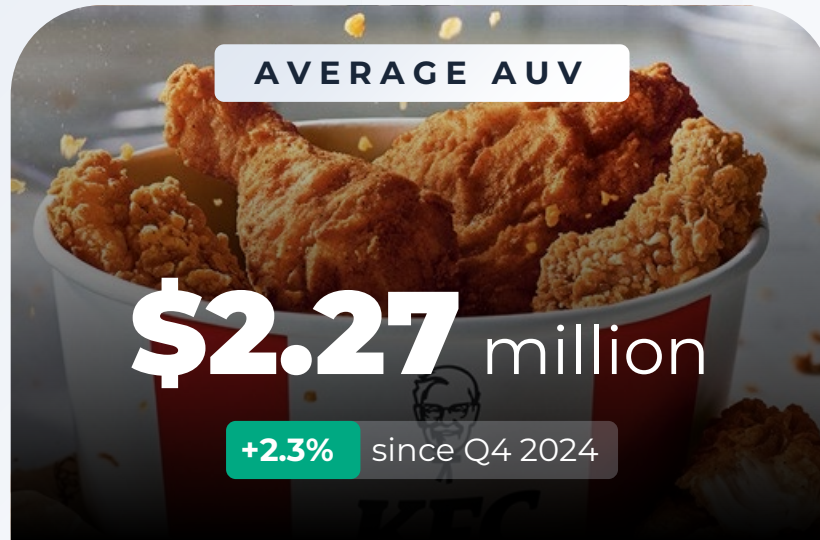
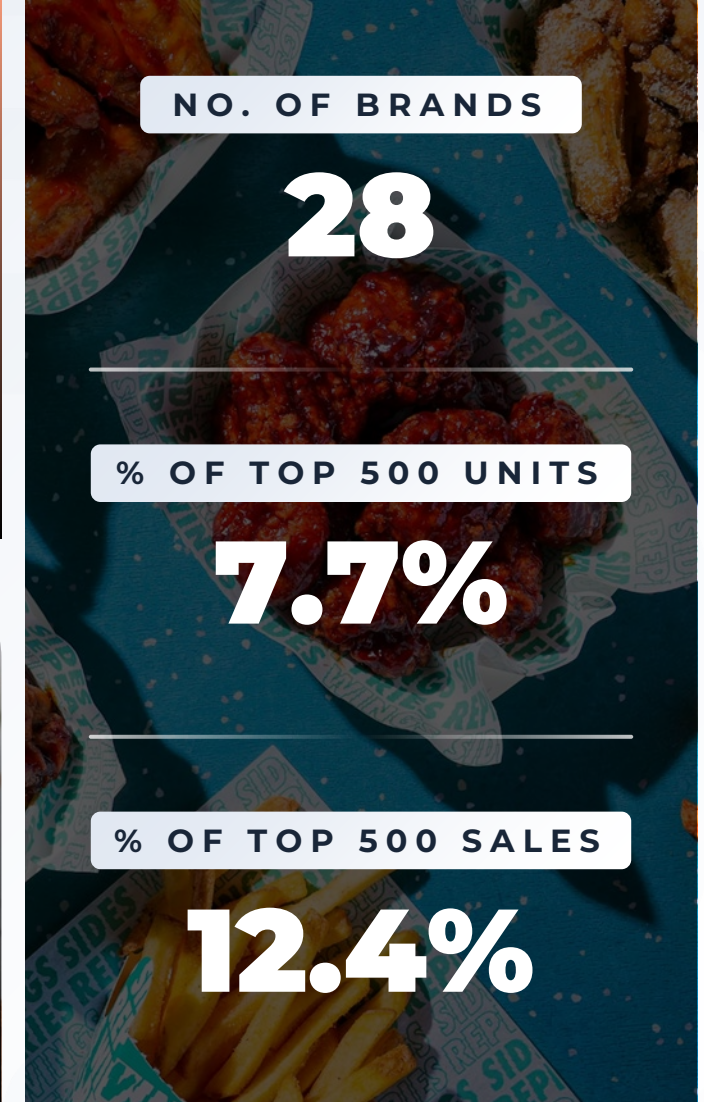
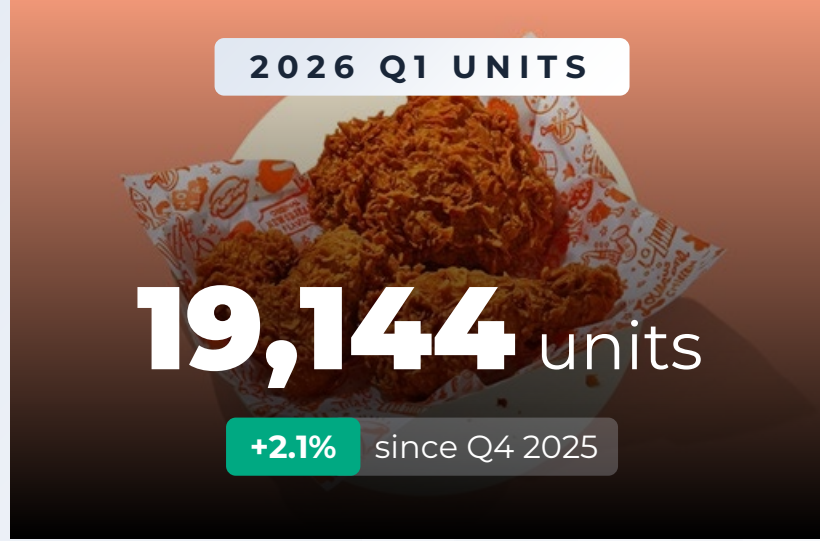
CHICKEN

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Limited-service (QSR + Fast Casual) chains specializing in chicken as their primary protein and menu offering, whether fried, grilled, or prepared in other styles (such as wings, tenders, chicken sandwiches, and wraps, etc.).

SEGMENT SUMMARY

This year, LSR Chicken emerged as the Datassential 500's strongest-performing segment, growing aggregate units by 4.4% and sales by 4.2% across the segment's 28 brands. Chick-fil-A held category leadership with a steady 5.7% 1-year unit growth, while Wingstop crossed the 2,500-store milestone after growing units by over 17% annually. Dave's Hot Chicken stood out as the segment's breakout performer after growing units by over 34% and sales by nearly 45%, capped by a \$1 billion Roark Capital acquisition. Pollo Campero, Hangry Joes, and bb.q Chicken also posted standout gains, reflecting how globally-flavored chicken concepts increasingly drive segment momentum. Meanwhile, KFC stood out as one major exception, as the brand saw declines in both sales and location count.



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|------------------------|---------|---------|---------|---------|-------------|------------------|------------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| KFC | 3,669 | 3,523 | 3,578 | -4.0% | +1.6% | \$4,522,710,600 | \$4,296,575,070 | -5.0% | \$1,219,577 |
| Chick-fil-A | 3,109 | 3,287 | 3,346 | +5.7% | +1.8% | \$23,814,600,000 | \$24,390,253,000 | +2.4% | \$7,697,000 |
| Popeyes | 3,177 | 3,196 | 3,219 | +0.6% | +0.7% | \$5,545,000,000 | \$5,427,000,000 | -2.1% | \$1,698,155 |
| Wingstop | 2,204 | 2,586 | 2,655 | +17.3% | +2.7% | \$4,411,575,000 | \$5,172,000,000 | +17.2% | \$2,000,000 |
| Zaxby's | 969 | 990 | 1,022 | +2.2% | +3.2% | \$2,661,922,795 | \$2,832,456,315 | +6.4% | \$2,925,577 |
| Raising Cane's | 828 | 913 | 946 | +10.3% | +3.6% | \$4,960,000,000 | \$5,487,000,000 | +10.6% | \$6,580,000 |
| Bojangles' | 830 | 867 | 889 | +4.5% | +2.5% | \$1,881,267,863 | \$1,947,896,352 | +3.5% | \$2,374,663 |
| Church's Texas Chicken | 761 | 770 | 761 | +1.2% | -1.2% | \$842,050,648 | \$860,700,000 | +2.2% | \$1,138,000 |
| Dave's Hot Chicken | 245 | 329 | 372 | +34.3% | +13.1% | \$617,000,000 | \$892,340,414 | +44.6% | \$3,106,494 |
| Chicken Express | 268 | 259 | 262 | -3.4% | +1.2% | \$228,722,727 | \$232,411,942 | +1.6% | \$898,801 |

Fastest Growing Brands

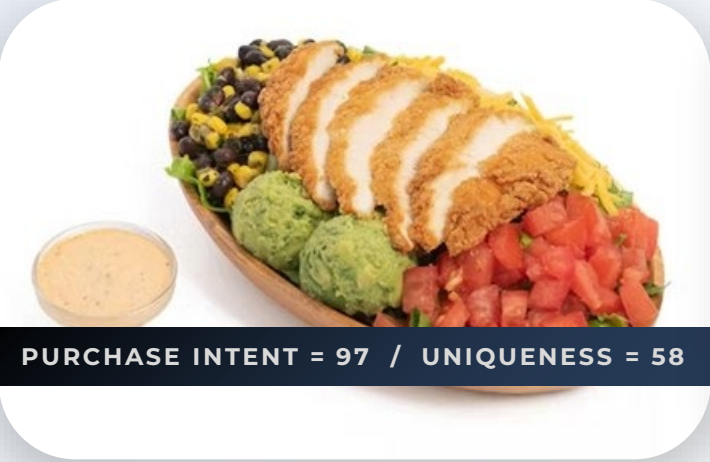
(ranked by 1Y unit & sales growth)

| | UNITS | | | SALES | | |
|--------------------|---------|---------|---------|---------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Pollo Campero | 110 | 149 | +35.5% | | | |
| Dave's Hot Chicken | 245 | 329 | +34.3% | \$617,000,000 | \$892,340,414 | +44.6% |
| Wing Snob | 42 | 51 | +21.4% | \$42,656,262 | \$59,570,310 | +39.7% |
| | | | | \$308,057,088 | \$417,109,197 | +35.4% |

1

POLLO TROPICAL
Crispy Chicken Salad w/ Rice

Enjoy a refreshing blend of juicy diced tomatoes, our homemade fiesta bean mix, shredded cheddar cheese, a side of Chipotle sauce, and delicious crispy or grilled chicken, all on a bed of rice. Topped with creamy Guacamole made with lime juice, cilantro, salt & pepper.



PURCHASE INTENT = 97 / UNIQUENESS = 58

2

KFC
3 pc. Tenders Fill Up

Includes 3 pieces of KFC®'s Original Recipe tenders, a side of mashed potatoes and gravy, biscuit, 2 pie poppers, dipping sauce and drink of your choice.



PURCHASE INTENT = 86 / UNIQUENESS = 64

3

CHICK-FIL-A
Icedream Float

Choice of fountain beverage with a swirl of Icedream added.



PURCHASE INTENT = 90 / UNIQUENESS = 56

4

POPEYES
\$4 Chicken Sandwich Deal

A crispy-fried chicken breast fillet with crunchy barrel-cured pickles and a choice of classic mayo, spicy mayo, or Ghost Pepper sauce, all sandwiched between two buttery toasted brioche buns.



PURCHASE INTENT = 90 / UNIQUENESS = 64

FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| Chick-fil-A | 72% | -2% |
| Raising Cane's | 61% | <1% |
| Dave's Hot Chicken | 58% | -2% |
| Wingstop | 57% | <1% |
| Zaxby's | 57% | -2% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| Chick-fil-A | 77% | -2% |
| Dave's Hot Chicken | 73% | +7% |
| Raising Cane's | 70% | +1% |
| Chicken Express | 70% | +10% |
| Pollo Tropical | 65% | +5% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| Chick-fil-A | 71% | +1% |
| Raising Cane's | 58% | -1% |
| Dave's Hot Chicken | 56% | +4% |
| Wingstop | 52% | <1% |
| Zaxby's | 52% | <1% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Pollo Tropical | 64% | +6% |
| Chicken Express | 52% | +4% |
| Church's Texas Chicken | 52% | +4% |
| Bojangles' | 46% | +7% |
| Dave's Hot Chicken | 45% | -1% |

EXPERIENCE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| Chick-fil-A | 72% | <1% |
| Raising Cane's | 55% | -1% |
| Dave's Hot Chicken | 53% | +3% |
| Chicken Express | 49% | +3% |
| Zaxby's | 48% | -2% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS | | |
|--------------------|-----|-----|-----|
| Chick-fil-A | +42 | 56% | 13% |
| Raising Cane's | +23 | 43% | 20% |
| Dave's Hot Chicken | +23 | 42% | 20% |
| Chicken Express | +22 | 42% | 20% |
| Wingstop | +20 | 41% | 21% |

COFFEE



LSR

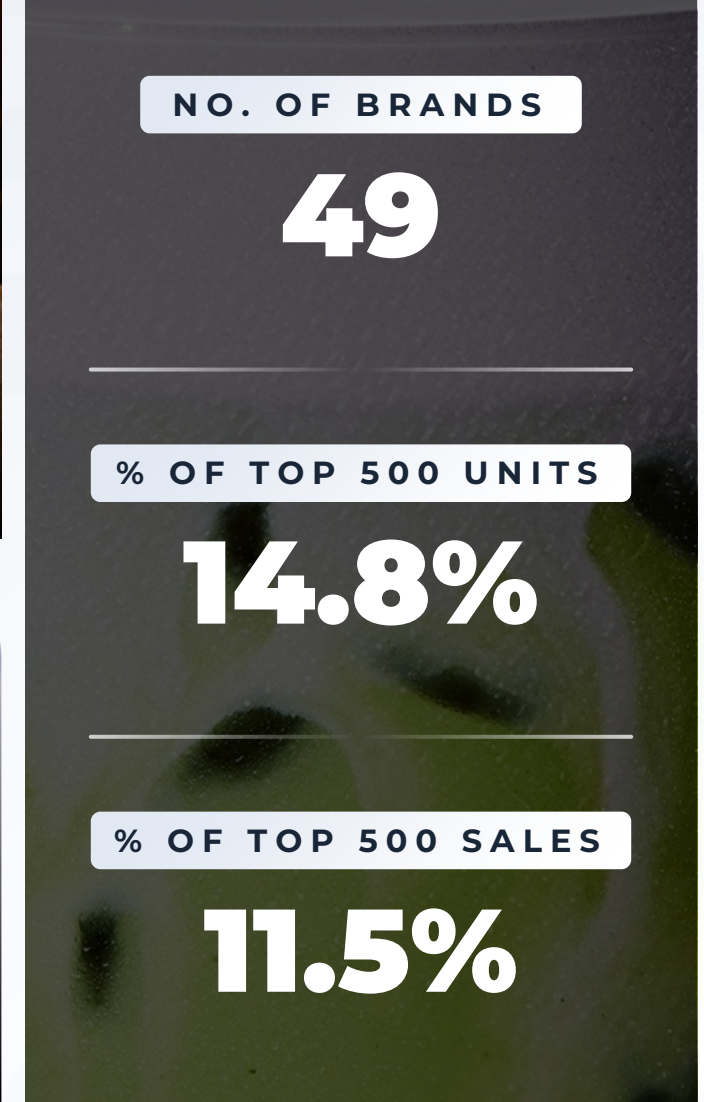
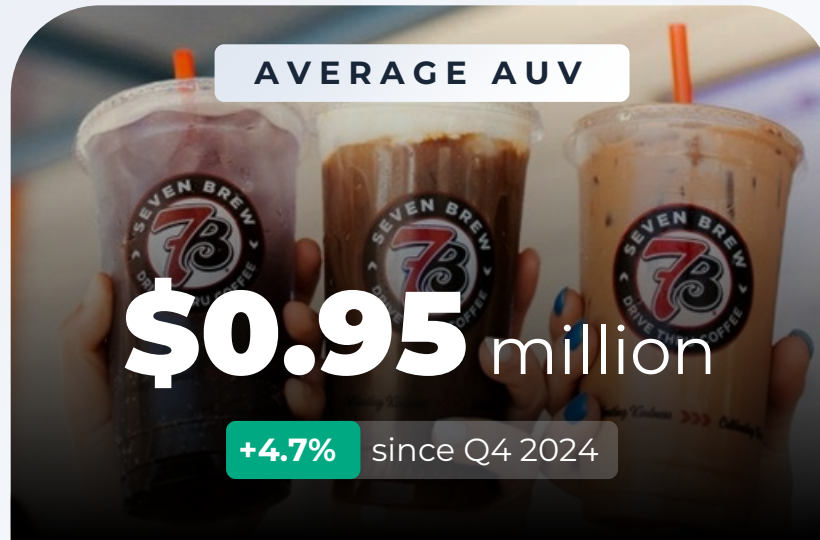
COFFEE

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Limited-service (QSR + Fast Casual) chains that center their business around brewed coffee, espresso-based drinks, teas, and other hot, iced, or frozen and specialty beverages. Many also offer pastries and light meals but coffee and beverages remain the defining menu offerings.

SEGMENT SUMMARY

LSR Coffee continued its multi-year expansion in 2025, with units up 2.3% and sales up 4.9% across 48 brands. Growth remained concentrated among drive-thru-focused concepts, led by 7 Brew, which nearly doubled its already sizable unit count and more than doubled its sales. Other standout performers included Dutch Bros., Scooter's, and HTeaO, all of which posted strong year-over-year gains in both units and sales. Meanwhile, Starbucks remained the segment leader but recorded a slight contraction in unit count and a small relative to the segment sales increase of 2.2%, as the brand continued to evolve under new leadership. By contrast, bubble tea concepts struggled overall, as brands such as Moge Tee, Vivi Bubble Tea, Ding Tea, and Kung Fu Tea all posting declines in units and sales. Even so, LSR Coffee remained one of the most robust segments, with treat-driven innovation continuing to support category momentum.



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|-------------------|---------|---------|---------|---------|-------------|------------------|------------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Starbucks | 17,049 | 16,911 | 17,058 | -0.8% | +0.9% | \$26,540,000,000 | \$27,130,000,000 | +2.2% | \$1,593,000 |
| Dunkin' | 9,768 | 9,999 | 10,170 | +2.4% | +1.7% | \$13,327,611,805 | \$13,720,000,000 | +2.9% | \$1,372,069 |
| Dutch Bros Coffee | 982 | 1,136 | 1,122 | +15.7% | -1.2% | \$1,819,018,000 | \$2,385,600,000 | +31.1% | \$2,100,000 |
| Scooter's Coffee | 849 | 906 | 936 | +6.7% | +3.3% | \$737,474,530 | \$910,058,880 | +23.4% | \$1,004,480 |
| Tim Hortons | 634 | 683 | 687 | +7.7% | +0.6% | \$776,000,000 | \$866,059,700 | +11.6% | \$1,268,000 |
| 7 Brew | 321 | 602 | 604 | +87.5% | +0.3% | \$502,000,000 | \$1,200,000,000 | +139.0% | \$2,600,000 |
| Caribou Coffee | 487 | 503 | 498 | +3.3% | -1.0% | \$366,043,460 | \$394,690,517 | +7.8% | \$800,459 |
| Biggby Coffee | 420 | 470 | 485 | +11.9% | +3.2% | \$288,366,116 | \$344,034,679 | +19.3% | \$753,091 |
| Shipley Do Nuts | 365 | 402 | 413 | +10.1% | +2.7% | \$320,000,000 | \$390,554,782 | +22.0% | \$994,411 |
| Kung Fu Tea | 387 | 364 | 354 | -5.9% | -2.7% | \$105,390,064 | \$101,551,842 | -3.6% | \$284,658 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | |
|------------------|---------|---------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| 7 Brew | 321 | 602 | +87.5% |
| Parlor Doughnuts | 63 | 96 | +52.4% |
| Mochinut | 151 | 178 | +17.9% |

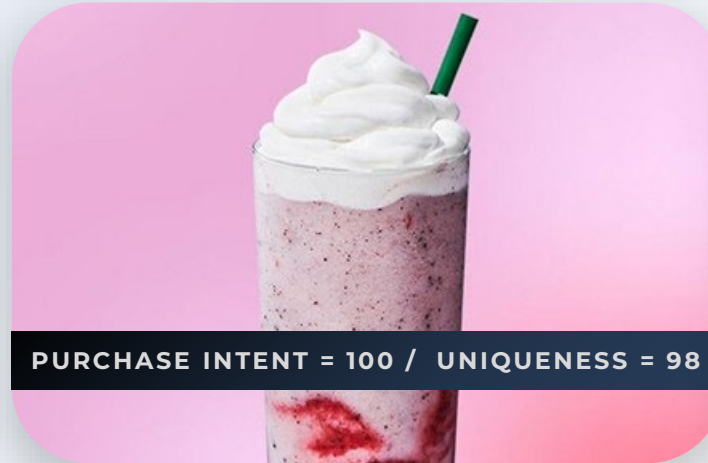
| | SALES | | |
|-------------------|-----------------|-----------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| 7 Brew | \$502,000,000 | \$1,200,000,000 | +139.0% |
| Dutch Bros Coffee | \$1,819,018,000 | \$2,385,600,000 | +31.1% |
| Ziggi's Coffee | \$71,510,264 | \$93,490,000 | +30.7% |

1

STARBUCKS

Chocolate-Covered Strawberry Crème Frappuccino

We blend strawberry puree and Frappuccino® chips with milk and ice, layered on top of a splash of strawberry puree and finished with vanilla whipped cream and mocha drizzle.

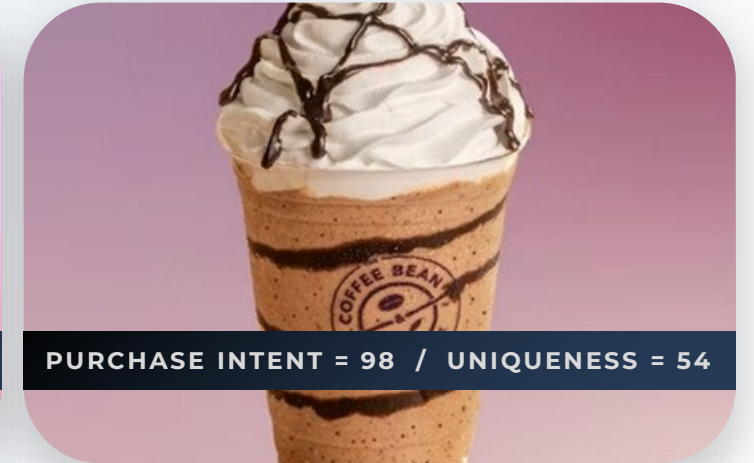


2

COFFEE BEAN AND TEA LEAF

Ultimate Cold Brew Ice Blended Drink

The Ultimate version celebrates a coffee forward flavor that blends chocolate covered espresso beans with cold brew coffee. It's then finished with a swirl of dark chocolate syrup, whipped cream, and a dark chocolate crosshatch.



3

DUNKIN'

Golden Hour Refresher

Lemonade mixed with mango-pineapple and strawberry-dragon fruit flavors.



4

DUTCH BROS. COFFEE

Dulce de Leche Latte

Caramel & Sweet Cream Coffee w/ Soft Top, Caramel Drizzle, & Cinnamon Sprinks.



FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|---------------------|-----|---------|
| Krispy Kreme | 60% | -2% |
| Dutch Bros Coffee | 58% | -3% |
| Peet's Coffee & Tea | 57% | -2% |
| 7 Brew | 56% | N/A |
| Starbucks | 55% | +1% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Coffee Bean And Tea Leaf | 77% | +6% |
| Dutch Bros Coffee | 76% | -1% |
| Biggby Coffee | 76% | <1% |
| Scooter's Coffee | 75% | +4% |
| Caribou Coffee | 74% | -1% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|---------------------|-----|---------|
| Dutch Bros Coffee | 61% | -1% |
| Peet's Coffee & Tea | 60% | -1% |
| Starbucks | 57% | <1% |
| Scooter's Coffee | 57% | +3% |
| 7 Brew | 56% | N/A |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Coffee Bean And Tea Leaf | 47% | -2% |
| Peet's Coffee & Tea | 47% | +3% |
| Dutch Bros Coffee | 46% | -2% |
| 7 Brew | 45% | N/A |
| Caribou Coffee | 44% | +2% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Dutch Bros Coffee | 64% | <1% |
| Peet's Coffee & Tea | 59% | +2% |
| Starbucks | 59% | <1% |
| Coffee Bean And Tea Leaf | 58% | +4% |
| Scooter's Coffee | 55% | +2% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|--------------------------|-----|---|---|
| Dutch Bros Coffee | +27 | 46% | 19% |
| Peet's Coffee & Tea | +25 | 43% | 18% |
| Krispy Kreme | +24 | 45% | 21% |
| Coffee Bean And Tea Leaf | +21 | 40% | 19% |
| Scooter's Coffee | +20 | 42% | 22% |

DESSERT/SNACK



LSR

DESSERT / SNACK

WHICH CHAINS QUALIFY IN THIS SEGMENT?

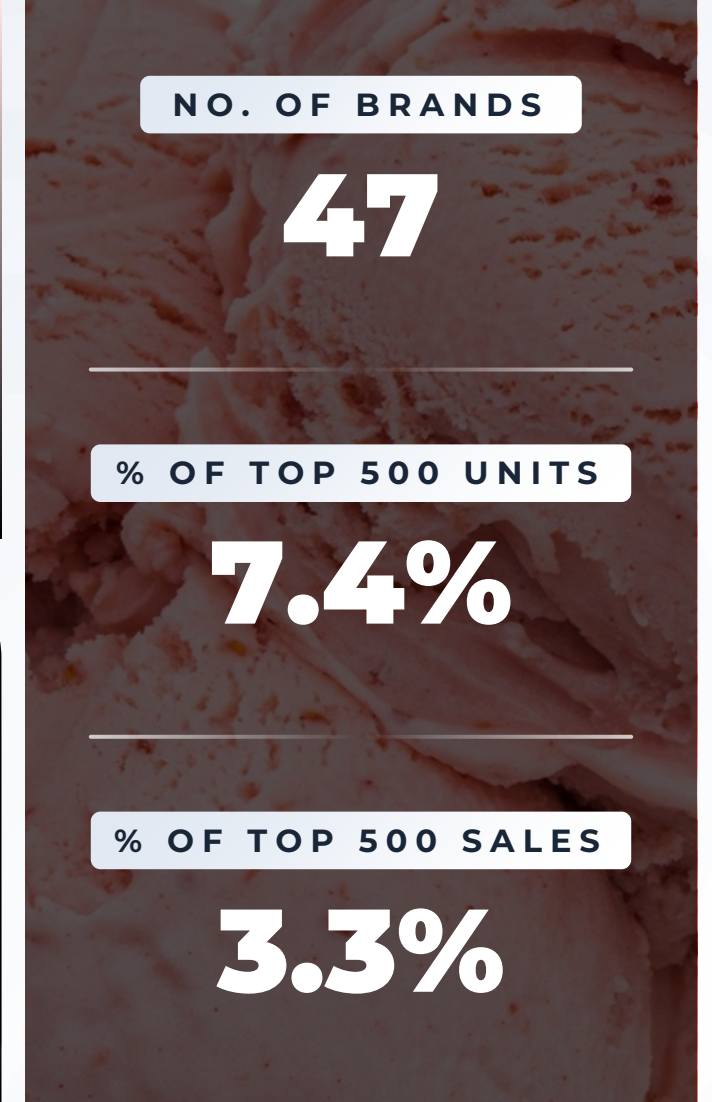
Limited-service (QSR + Fast Casual) chains that specialize in dessert-focused or snack-oriented items such as ice cream, frozen yogurt, baked goods, and other sweet treats (such as cookies, cake, pie, etc.).

SEGMENT SUMMARY

LSR Dessert/Snack turned in a relatively 2025, with segment sales rising 3.2% and unit count by 0.8% across 47 brands. Swig emerged as the segment's biggest growth story. The dirty soda chain increased units by 26% and sales by 72%, benefiting from a format that has moved beyond niche status and into the broader QSR mainstream, with chains like Sonic and Taco Bell helping validate the trend. Other brands, including Wetzel's Pretzels, Insomnia Cookies, Dirty Dough, and newcomer Chip City, also posted strong gains. At the same time, some of the category's earlier highfliers, like Crumbl or The Peach Cobbler Factory, recorded significantly smaller growth figures in 2025 compared to their momentum from prior years.

Segment Overview

LSR DESSERT / SNACK



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|--------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Dairy Queen | 4,212 | 4,115 | 4,211 | -2.3% | +2.3% | \$4,909,000,000 | \$5,013,000,000 | +2.1% | \$1,218,000 |
| Baskin Robbins | 2,245 | 2,186 | 2,288 | -2.6% | +4.7% | \$1,168,540,144 | \$1,203,923,200 | +3.0% | \$526,669 |
| Auntie Anne's | 1,193 | 1,247 | 1,291 | +4.5% | +3.5% | \$1,032,609,740 | \$1,088,169,896 | 5.4% | \$903,668 |
| Crumbl Cookies | 1,059 | 1,098 | 1,120 | +3.7% | +2.0% | \$1,241,863,094 | \$1,233,940,278 | -0.6% | \$1,139,162 |
| Cold Stone Creamery | 975 | 1,035 | 1,056 | +6.2% | +2.0% | \$596,414,867 | \$625,546,020 | 4.9% | \$604,392 |
| Cinnabon | 1,030 | 990 | 907 | -3.9% | -8.4% | \$527,754,889 | \$575,684,648 | 9.1% | \$543,314 |
| Nothing Bundt Cakes | 655 | 737 | 800 | +12.5% | +8.5% | \$726,040,550 | \$790,924,511 | +8.9% | \$1,158,439 |
| Rita's Ice | 565 | 552 | 560 | -2.3% | +1.4% | \$194,595,420 | \$199,465,824 | +2.5% | \$364,488 |
| Wetzel's Pretzels | 418 | 450 | 380 | +7.7% | -15.6% | \$314,049,813 | \$365,900,000 | +16.5% | \$853,000 |
| Great American Cookie Co | 389 | 386 | 389 | -0.8% | +0.8% | \$221,298,064 | \$231,986,809 | +4.8% | \$609,161 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | SALES | | |
|-------------------------------|---------|---------|---------|--------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Swig | 89 | 112 | +25.8% | \$82,161,032 | \$141,016,604 | +71.6% |
| Van Leeuwen Artisan Ice Cream | 55 | 67 | +21.8% | \$13,856,700 | \$19,168,492 | +38.3% |
| Nothing Bundt Cakes | 655 | 737 | +12.5% | \$29,224,843 | \$35,781,756 | +22.4% |

1

CINNABON

Chocolate Peanut Butter Cup Chillatta made with Reese's

Chocolate, REESE'S Peanut Cups, and REESE'S PIECES. This Chillatta is sure to mesmerize your tastebuds.



2

BASKIN ROBBINS

Flavor Flight

Can't decide on your favorite flavor? Now, guests can explore a variety of flavors in one fun order. Each Flavor Flight includes four 2.5 oz scoops, topped with waffle cone chips.



3

SWIG

Mystic Mango

Water + Sugar Free Strawberry + Sugar Free Pineapple + Mango Puree + Fresh Lemon + Frozen Dragon Fruit.



4

NOTHING BUNDT CAKES

S'mores made with Hershey's Individual Bundtlet

A rich chocolate cake baked with HERSHEY'S milk chocolate chips, mini marshmallows and graham cracker crumbs, drizzled with silky chocolate sauce and topped with a buttery graham streusel.



FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Nothing Bundt Cakes | 67% | N/A |
| Cold Stone Creamery | 65% | -2% |
| Jeremiah's Italian Ice | 60% | N/A |
| Cinnabon | 58% | -3% |
| Crumbl Cookies | 58% | -3% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Nothing Bundt Cakes | 84% | <1% |
| Jeremiah's Italian Ice | 81% | <1% |
| Cold Stone Creamery | 77% | +1% |
| Rita's Ice | 74% | +5% |
| TCBY | 74% | +4% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Nothing Bundt Cakes | 62% | N/A |
| Jeremiah's Italian Ice | 60% | N/A |
| Cold Stone Creamery | 59% | -1% |
| Crumbl Cookies | 54% | -3% |
| Rita's Ice | 53% | +1% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Jeremiah's Italian Ice | 59% | N/A |
| TCBY | 59% | +6% |
| Rita's Ice | 52% | +6% |
| Carvel | 48% | +1% |
| Nothing Bundt Cakes | 46% | N/A |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Nothing Bundt Cakes | 64% | N/A |
| Jeremiah's Italian Ice | 60% | N/A |
| Cold Stone Creamery | 57% | +1% |
| Crumbl Cookies | 52% | -3% |
| Rita's Ice | 52% | -1% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|------------------------|-----|---|---|
| Jeremiah's Italian Ice | +34 | 47% | 13% |
| Nothing Bundt Cakes | +29 | 46% | 17% |
| Cold Stone Creamery | +27 | 44% | 17% |
| Carvel | +20 | 41% | 21% |
| Cinnabon | +19 | 40% | 21% |



MEXICAN

LSR

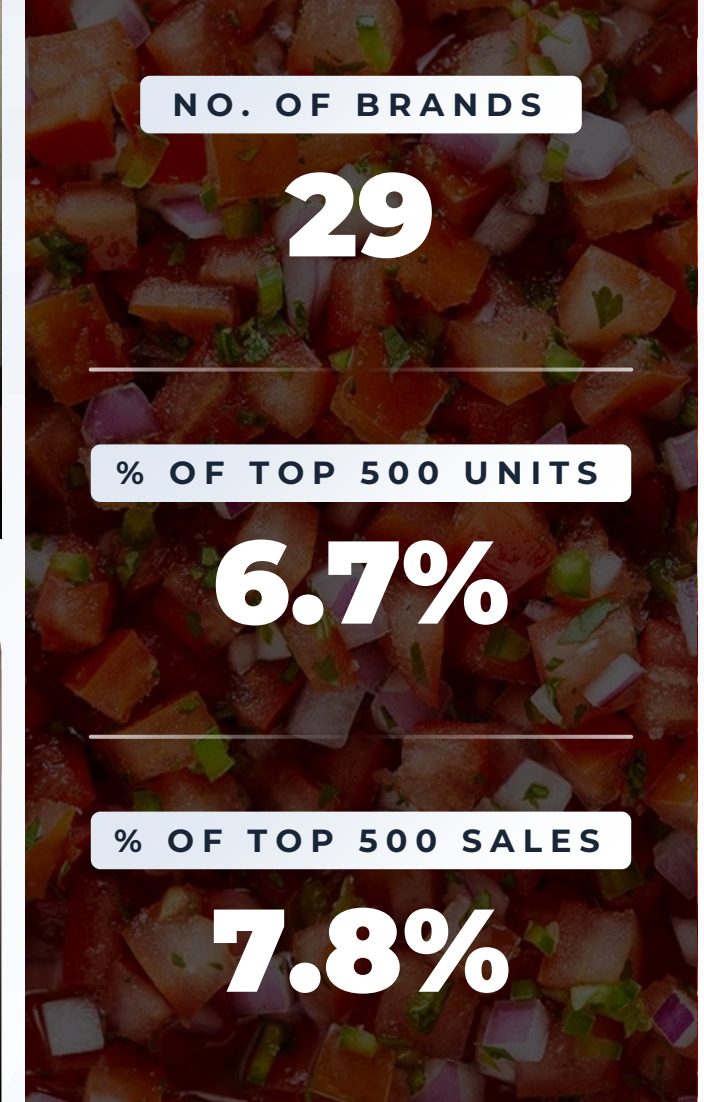
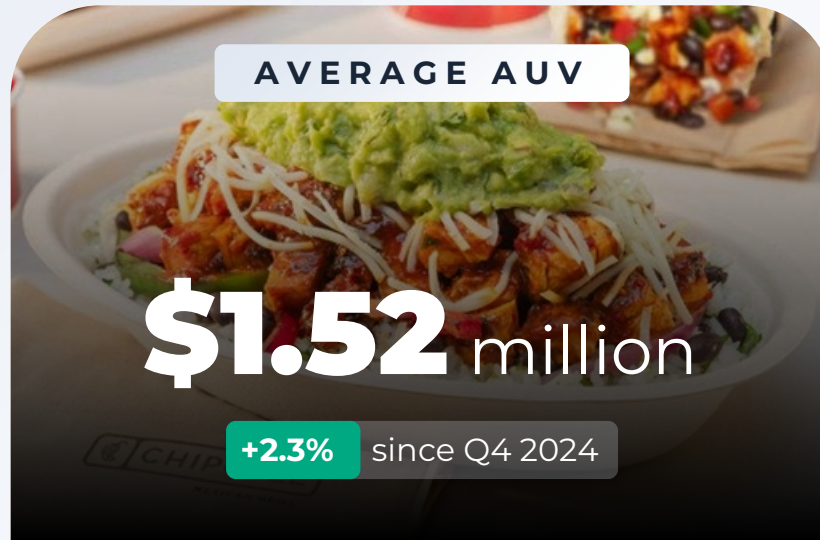
MEXICAN

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Limited-service (QSR + Fast Casual) chains that specialize in Mexican or Mexican-inspired cuisine. Typical menus include items such as tacos, burritos, bowls, and nachos.

SEGMENT SUMMARY

In 2025, LSR Mexican posted modest gains, growing units 1.4% and sales 3.7% across the segment's 29 brands. Much of that momentum came from the segment's biggest names. Taco Bell posted 6.0% sales growth, while Chipotle rose 5.4% as it continued to lean into protein-forward menu innovation. Qdoba also turned in a strong year, with both units and sales increasing by over 6%. Beyond the largest players, a handful of younger brands helped push the category forward. Bubbakoo's Burritos stood out with 22% sales growth, fueled by a globally influenced mix of tacos, burritos, and bowls, while Abelardo's Mexican Fresh entered the mix as a new addition to the segment. Not every player shared in the gains, however. Mid-tier legacy brands including Del Taco, Moe's Southwest Grill, and Taco Cabana remained under pressure, as Mexican concepts increasingly compete with a wider set of global formats for consumers looking for bold, international flavors.



Segment Overview

LSR MEXICAN

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|------------------------|---------|---------|---------|---------|-------------|------------------|------------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Taco Bell | 7,847 | 7,998 | 8,054 | +1.9% | +0.7% | \$15,067,275,264 | \$15,971,311,780 | +6.0% | \$2,051,389 |
| Chipotle | 3,621 | 3,726 | 3,985 | +2.9% | +7.0% | \$11,318,530,000 | \$11,925,601,000 | +5.4% | \$3,104,000 |
| Qdoba | 758 | 806 | 849 | +6.3% | +5.3% | \$1,224,500,196 | \$1,306,082,606 | +6.7% | \$1,675,367 |
| Del Taco | 594 | 576 | 557 | -3.0% | -3.3% | \$956,782,000 | \$918,836,000 | -4.0% | \$1,595,000 |
| Moes Southwest Grill | 596 | 568 | 559 | -4.7% | -1.6% | \$732,395,224 | \$668,085,131 | -8.8% | \$1,182,975 |
| El Pollo Loco | 498 | 503 | 504 | +1.0% | +0.2% | \$1,095,716,000 | \$1,125,405,000 | +2.7% | \$2,241,000 |
| Taco John's | 340 | 327 | 330 | -3.8% | +0.9% | \$414,687,000 | \$391,393,000 | -5.6% | \$1,173,219 |
| Cafe Rio Mexican Grill | 164 | 161 | 161 | -1.8% | +0.0% | \$451,551,080 | \$460,077,173 | +1.9% | \$2,889,025 |
| Bubbakoo's Burritos | 130 | 145 | 146 | +11.5% | +0.7% | \$112,581,323 | \$136,897,000 | +21.6% | \$944,124 |
| Taco Cabana | 146 | 130 | 130 | -11.0% | +0.0% | \$212,970,248 | \$204,379,216 | -4.0% | \$1,450,321 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | SALES | | |
|--------------------------|---------|---------|---------|---------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Abelardo's Mexican Fresh | 37 | 45 | +21.6% | \$24,105,163 | \$29,643,897 | +23.0% |
| Bubbakoo's Burritos | 130 | 145 | +11.5% | \$112,581,323 | \$136,897,000 | +21.6% |
| Qdoba | 758 | 806 | +6.3% | \$23,513,073 | \$25,660,243 | +9.1% |

1

TACO BELL Cheesy Dipping Burritos

Two miniature burritos filled with stretchy cheese and choice of grilled marinated steak or roasted chicken, served with choice of creamy chipotle sauce, nacho cheese sauce, or reduced-fat sour cream.



PURCHASE INTENT = 95 / UNIQUENESS = 68

2

TACO JOHN'S Wildberry Lemonade

Real-fruit wildberry puree mixed with Tropicana® Lemonade. Modify your drink to try it Dirty!



PURCHASE INTENT = 99 / UNIQUENESS = 91

3

RUBIO'S Mercado Salad

Choice of grilled chicken, steak or seafood atop lettuce blend, black beans, guacamole, roasted corn blend, tortilla chips, cotija, salsa fresca, avocado tomatillo vinaigrette.



PURCHASE INTENT = 97 / UNIQUENESS = 64

4

QDOBA Citrus Lime Shrimp Bowl

Consists of sustainably sourced shrimp tossed in a tangy citrus lime sauce and sauteed. The citrus lime sauce is described by Qdoba as "infused with garlic and a medley of irresistible spices."



PURCHASE INTENT = 89 / UNIQUENESS = 71

FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Chipotle | 63% | <1% |
| Cafe Rio Mexican Grill | 60% | +2% |
| Baja Fresh | 58% | <1% |
| Rubio's | 57% | <1% |
| Qdoba | 56% | +1% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Rubio's | 75% | +3% |
| Baja Fresh | 75% | +1% |
| Cafe Rio Mexican Grill | 70% | <1% |
| Qdoba | 65% | <1% |
| Moes Southwest Grill | 64% | +3% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Cafe Rio Mexican Grill | 57% | +2% |
| Rubio's | 57% | +3% |
| Chipotle | 54% | <1% |
| Baja Fresh | 53% | <1% |
| El Pollo Loco | 51% | +4% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Baja Fresh | 59% | +1% |
| Del Taco | 59% | -2% |
| Rubio's | 58% | -2% |
| Cafe Rio Mexican Grill | 56% | +2% |
| Taco Bell | 55% | <1% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Cafe Rio Mexican Grill | 56% | +4% |
| Rubio's | 54% | <1% |
| Baja Fresh | 52% | +3% |
| Moes Southwest Grill | 50% | +1% |
| Chipotle | 49% | <1% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|------------------------|-----|---|---|
| Cafe Rio Mexican Grill | +21 | 40% | 20% |
| Chipotle | +19 | 40% | 21% |
| Qdoba | +16 | 37% | 21% |
| El Pollo Loco | +15 | 39% | 24% |
| Baja Fresh | +14 | 34% | 20% |



LSR

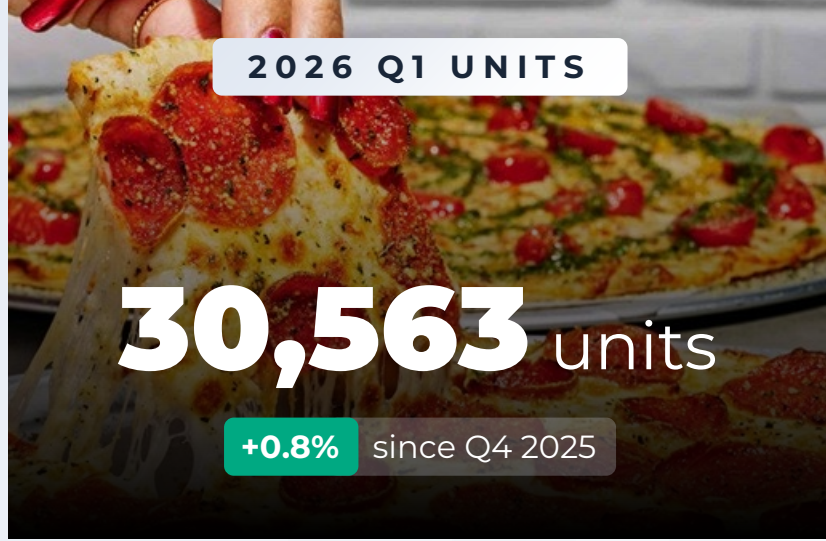
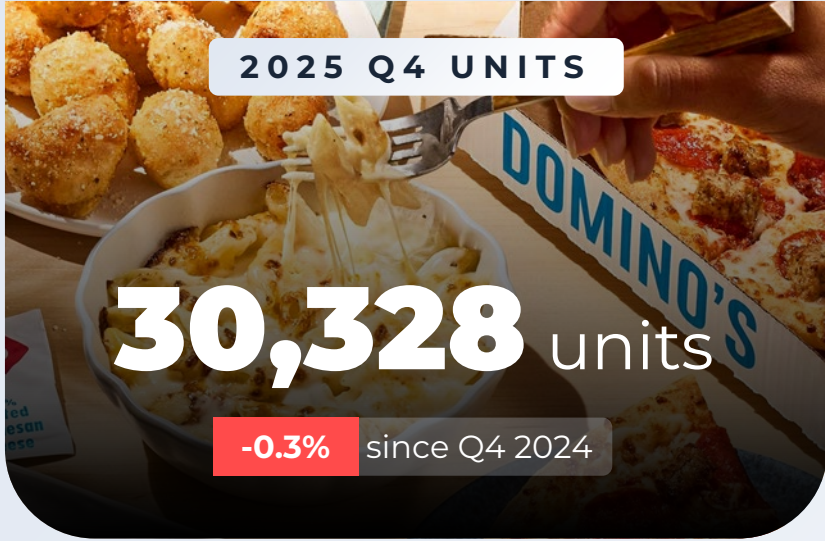
PIZZA

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Limited-service (QSR + Fast Casual) chains whose core menu offering is pizza, whether that's sold as individual slices, whole pies, or other shareable, handheld, or customizable formats.

SEGMENT SUMMARY

LSR Pizza was the weakest-performing major segment in the 2026 Datassential 500, with both units and sales down 0.3% across 56 brands. The category's biggest names like Domino's, Little Caesars, or Marco's Pizza helped provide some stability, but they were not enough to lift the segment as a whole. Pizza Hut, for example, lost ground in 2025, with units down by 3.9% and sales down 3.3%, while Papa John's was essentially flat. Rosati's Authentic Italian Pizza was the segment's biggest gainer, posting 30% unit growth and 36% sales growth. Sarpino's Pizzeria and Snappy Tomato Pizza also returned to the list in 2025. But throughout the rest of the segment, the pressure was more visible. In particular, fast casual pizza brands such as MOD Pizza, Blaze Pizza, &Pizza, and Pieology saw sharp unit contractions, reflecting a category that has become crowded and harder to sustain as consumers continued gravitating toward better value and broader convenience.



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|----------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Domino's Pizza | 7,014 | 7,151 | 7,431 | +2.0% | +3.9% | \$9,500,100,000 | \$9,904,455,000 | +4.3% | \$1,384,903 |
| Pizza Hut | 6,518 | 6,267 | 6,185 | -3.9% | -1.3% | \$5,291,540,808 | \$5,118,000,000 | -3.3% | \$817,000 |
| Little Caesars | 4,245 | 4,337 | 4,289 | +2.2% | -1.1% | \$4,931,748,900 | \$4,974,978,130 | +0.9% | \$1,189,000 |
| Papa Johns | 3,291 | 3,294 | 3,238 | +0.1% | -1.7% | \$3,701,902,511 | \$3,664,883,485 | -1.0% | \$1,112,593 |
| Marco's Pizza | 1,159 | 1,200 | 1,224 | +3.5% | +2.0% | \$1,060,609,764 | \$1,153,107,060 | +8.7% | \$976,382 |
| Papa Murphy's | 1,044 | 1,014 | 1,003 | -2.9% | -1.1% | \$716,119,369 | \$697,336,431 | -2.6% | \$687,539 |
| Hungry Howie's | 516 | 500 | 499 | -3.1% | -0.2% | \$436,000,000 | \$435,628,587 | -0.1% | \$876,076 |
| Jets Pizza | 450 | 468 | 486 | +4.0% | +3.8% | \$434,509,244 | \$471,440,325 | +8.5% | \$1,026,544 |
| Chuck E Cheese | 472 | 468 | 470 | -0.8% | +0.4% | \$412,000,000 | \$423,652,090 | +2.8% | \$917,333 |
| MOD Pizza | 494 | 450 | 464 | -8.9% | +3.1% | \$592,404,000 | \$581,626,182 | -1.8% | \$1,261,662 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | | SALES | | |
|----------------------------------|---------|---------|---------|----------------------------------|---------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Rosati's Authentic Italian Pizza | 131 | 171 | +30.5% | Rosati's Authentic Italian Pizza | \$109,235,910 | \$148,414,171 | +35.9% |
| Ledo Pizza | 136 | 167 | +22.8% | Stoners Pizza Joint | \$30,699,488 | \$38,494,655 | +25.4% |
| D P Dough | 58 | 64 | +10.3% | D P Dough | \$36,437,079 | \$42,016,532 | +15.3% |

1

PIZZA HUT

Pepperoni Lover's Pizza

Loaded with extra cheese and extra pepperoni.



2

DOMINO'S PIZZA

Parmesan Stuffed Crust Pizza

Features the chain's buttery-flavored Handmade Pan dough stuffed with cheese made with mozzarella (AKA "pizza cheese") topped with Domino's signature garlic seasoning and Parmesan.



3

DONATOS

Pepp Duo Pizza

Family-recipe pepperoni, diced pepperoni, smoked Provolone, Asiago and Romano Cheeses.



4

LITTLE CAESARS

Fantastic Four-N-One Pizza

Large four-quarter pizza topped to the edge featuring two slices each of: Cheese | Pepperoni | Italian Sausage & Bacon | Pepperoni & Jalapeño.



FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| Mod Pizza | 60% | <1% |
| Blaze Pizza | 59% | <1% |
| Round Table Pizza | 59% | -4% |
| Mountain Mike's Pizza | 58% | -1% |
| Jets Pizza | 57% | -3% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| Blaze Pizza | 75% | +8% |
| Mod Pizza | 72% | +5% |
| Jets Pizza | 72% | -2% |
| Mountain Mike's Pizza | 71% | -1% |
| Marco's Pizza | 71% | -4% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| Blaze Pizza | 57% | +2% |
| Mountain Mike's Pizza | 57% | +4% |
| Jets Pizza | 56% | +4% |
| Mod Pizza | 55% | -1% |
| Round Table Pizza | 53% | -2% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------|-----|---------|
| Cici's Pizza | 67% | +1% |
| Little Caesars | 67% | +2% |
| Papa Murphy's | 66% | -3% |
| Domino's Pizza | 61% | +7% |
| Hungry Howie's | 60% | +8% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| Blaze Pizza | 57% | +5% |
| Round Table Pizza | 53% | +6% |
| Mod Pizza | 52% | -1% |
| Mountain Mike's Pizza | 51% | +1% |
| Marco's Pizza | 51% | +3% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|-----------------------|-----|---|---|
| Blaze Pizza | +25 | 43% | 18% |
| Pizza Inn | +24 | 44% | 20% |
| Round Table Pizza | +22 | 43% | 21% |
| Mountain Mike's Pizza | +22 | 42% | 21% |
| Jets Pizza | +20 | 42% | 22% |

SALAD/HEALTHFUL



LSR

SALAD / HEALTHFUL

WHICH CHAINS QUALIFY IN THIS SEGMENT?

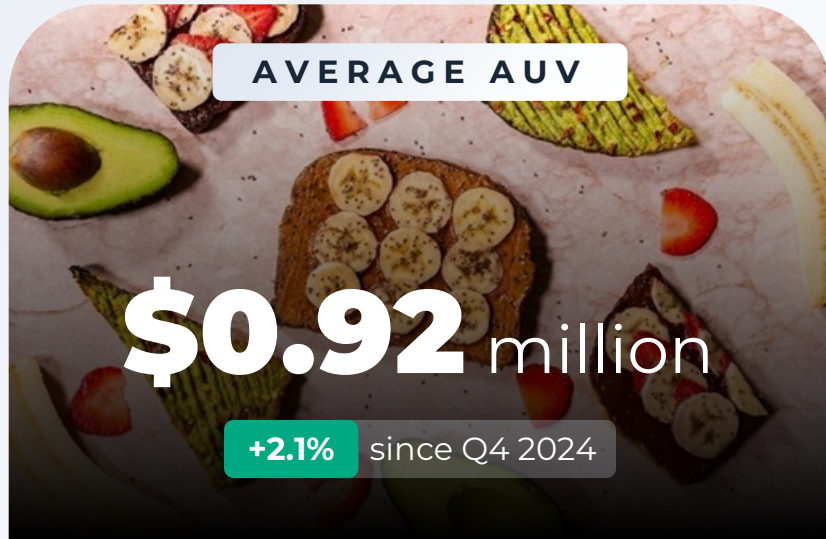
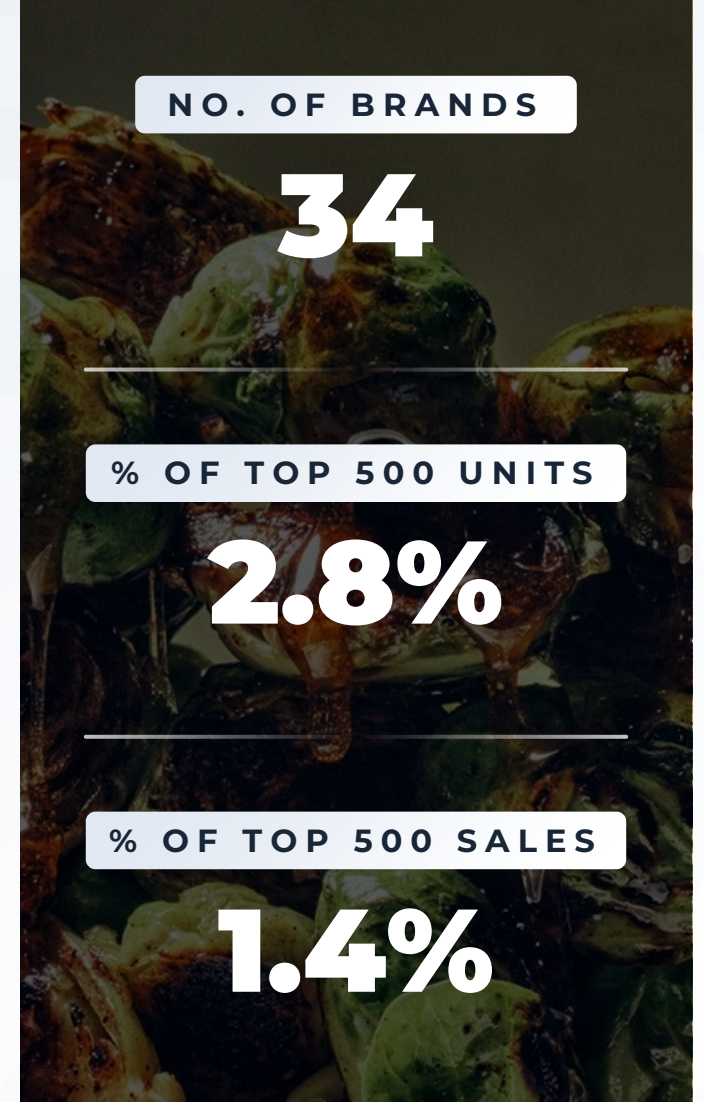
Limited-service (QSR + Fast Casual) chains focusing on health-oriented menus, with an emphasis on salads, grain bowls, juices, smoothies and other better-for-you items.

SEGMENT SUMMARY

LSR Salad/Healthful remained one of the Datassential 500's fastest-growing segments by units in 2025, expanding 3.3% across 34 brands. But that store growth did not translate into higher sales, which slipped 0.4% for the segment overall. The strongest performers were concepts that paired wellness positioning with stronger indulgence cues and more visible protein. Pure Green, Honeygrow, Playa Bowls, Just Salad, and newcomer Toastique all posted double-digit gains in both units and sales. Tropical Smoothie Cafe saw another strong year, with sales up 14%. Meanwhile, several mall-based and juice-heavy brands like Freshens or Pressed Juicery saw notable unit contractions. The split within the segment is becoming harder to miss: consumers still respond well to health-forward brands, but increasingly only when those brands also offer convenience, satiety, and a more craveable sense of value.

Segment Overview

LSR SALAD / HEALTHFUL



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Tropical Smoothie Cafe | 1,515 | 1,651 | 1,725 | +9.0% | +4.5% | \$1,419,115,771 | \$1,614,000,000 | +13.7% | \$978,298 |
| Smoothie King | 1,201 | 1,242 | 1,282 | +3.4% | +3.2% | \$767,518,331 | \$811,133,879 | +5.7% | \$662,015 |
| Jamba | 727 | 710 | 712 | -2.3% | +0.3% | \$493,487,681 | \$474,341,492 | -3.9% | \$674,979 |
| Playa Bowls | 290 | 366 | 398 | +26.2% | +8.7% | \$313,992,138 | \$412,652,258 | +31.4% | \$1,247,324 |
| Sweetgreen | 246 | 281 | 288 | +14.2% | +2.5% | \$676,826,000 | \$679,474,000 | +0.4% | \$2,677,000 |
| Nekter Juice Bar | 225 | 223 | 221 | -0.9% | -0.9% | \$132,824,581 | \$143,593,382 | +8.1% | \$648,277 |
| Planet Smoothie | 154 | 160 | 167 | +3.9% | +4.4% | \$45,699,833 | \$48,733,001 | +6.6% | \$301,137 |
| Freshens | 196 | 127 | 127 | -35.2% | +0.0% | \$210,373,910 | \$108,503,279 | -48.4% | \$858,276 |
| Clean Eatz | 126 | 125 | 125 | -0.8% | +0.0% | \$201,222,460 | \$145,478,600 | -27.7% | \$1,199,824 |
| Salad And Go | 141 | 117 | 91 | -17.0% | -22.2% | \$215,963,691 | \$145,194,783 | -32.8% | \$1,259,825 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | SALES | | |
|------------|---------|---------|---------|--------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Toastique | 36 | 57 | +58.3% | \$17,132,339 | \$30,034,204 | +75.3% |
| Pure Green | 51 | 71 | +39.2% | \$86,902,785 | \$134,999,550 | +55.3% |
| Honeygrow | 54 | 71 | +31.5% | \$28,471,983 | \$41,807,433 | +46.8% |

1 **SMOOTHIE KING**
Hydration Pineapple
Mango Smoothie

Pineapples, Mangoes, Apple Pineapple Juice Blend, Coconut Water, Electrolyte Blend Enhancer, and Stevia Plant Based Sweetener.



PURCHASE INTENT = 90 / UNIQUENESS = 85

2 **TROPICAL SMOOTHIE CAFE**
All American Wrap

Bacon or sausage, eggs, cheddar & mozzarella – 17g/23g of protein.



PURCHASE INTENT = 96 / UNIQUENESS = 36

3 **SALADWORKS**
Grilled Chicken Caesar Salad

Comes with a base of Romaine/Iceberg Blend and served with Grilled Chicken, Sliced Egg, Parmesan Cheese and Housemade Croutons. We recommend our Classic Caesar dressing.



PURCHASE INTENT = 95 / UNIQUENESS = 6

4 **PLAYA BOWLS**
Chocolate Covered
Strawberry Smoothie

A blend of strawberries, chocolate protein, coconut milk, and a new chocolate sauce.



PURCHASE INTENT = 93 / UNIQUENESS = 92

FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Sweetgreen | 61% | <1% |
| Nekter Juice Bar | 56% | -3% |
| Smoothie King | 56% | -1% |
| Tropical Smoothie Cafe | 56% | -1% |
| Jamba | 55% | -1% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Nekter Juice Bar | 76% | <1% |
| Saladworks | 74% | +3% |
| Sweetgreen | 73% | -2% |
| Tropical Smoothie Cafe | 73% | <1% |
| Playa Bowls | 72% | <1% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Sweetgreen | 59% | +1% |
| Planet Smoothie | 55% | N/A |
| Nekter Juice Bar | 53% | -3% |
| Smoothie King | 53% | <1% |
| Tropical Smoothie Cafe | 53% | -1% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------|-----|---------|
| Nekter Juice Bar | 65% | +15% |
| Saladworks | 62% | +5% |
| Planet Smoothie | 55% | N/A |
| Sweetgreen | 53% | +3% |
| Playa Bowls | 51% | N/A |

EXPERIENCE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------------|-----|---------|
| Sweetgreen | 55% | -2% |
| Planet Smoothie | 55% | N/A |
| Nekter Juice Bar | 53% | <1% |
| Smoothie King | 52% | +1% |
| Tropical Smoothie Cafe | 52% | <1% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS | 👍 | 👎 |
|------------------------|-----|-----|-----|
| Sweetgreen | +25 | 43% | 18% |
| Nekter Juice Bar | +22 | 43% | 21% |
| Tropical Smoothie Cafe | +21 | 41% | 20% |
| Smoothie King | +19 | 40% | 22% |
| Planet Smoothie | +17 | 35% | 18% |



LSR

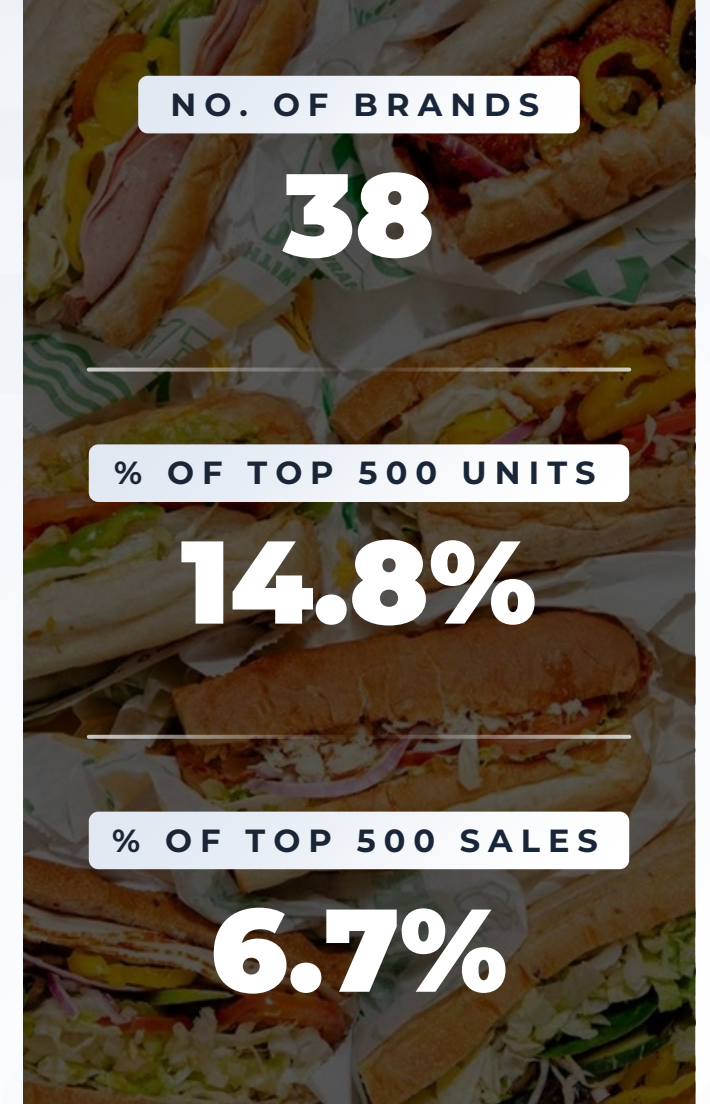
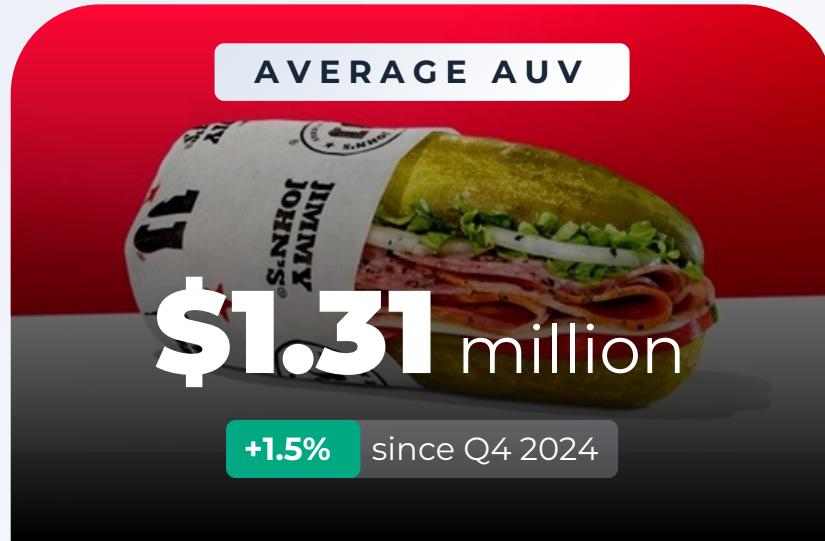
SANDWICH

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Limited-service (QSR + Fast Casual) chains focusing on sandwiches, subs, and wraps as their primary menu items.

SEGMENT SUMMARY

LSR Sandwich delivered solid 2025 results, with total units up 2.9% and sales up 4.0% across the segment's 38 brands. Subway resumed growth with 3.5% unit gains and 4.2% sales growth, while Jersey Mike's stood out with 8% unit growth and 18% sales growth; the brand's sale to Blackstone added another sign of investor confidence ahead of a planned 2026 IPO filing. Jimmy John's, Portillo's Hot Dogs, and West Coast Sourdough also posted healthy gains. But the segment was not rising evenly. Arby's slipped modestly, and smaller chains such as Ebert & Gerbert's, Blimpie, and Which Wich lost ground as consumers increasingly favored fresher bread, stronger quality cues, and more globally influenced flavors.



Segment Overview

LSR SANDWICH

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|------------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Subway | 19,322 | 19,996 | 19,950 | +3.5% | -0.2% | \$9,189,043,704 | \$9,571,784,853 | +4.2% | \$479,604 |
| Arby's | 3,365 | 3,265 | 3,282 | -3.0% | +0.5% | \$4,387,500,000 | \$4,202,870,756 | -4.2% | \$1,274,787 |
| Jersey Mike's | 2,989 | 3,227 | 3,290 | +8.0% | +2.0% | \$3,731,000,000 | \$4,386,750,000 | +17.6% | \$1,367,578 |
| Jimmy John's | 2,689 | 2,777 | 2,764 | +3.3% | -0.5% | \$2,618,862,686 | \$2,797,600,000 | +6.8% | \$1,007,437 |
| Firehouse Subs | 1,233 | 1,276 | 1,263 | +3.5% | -1.0% | \$1,168,000,000 | \$1,253,730,000 | +7.3% | \$985,378 |
| Charley's Philly Steaks | 808 | 838 | 843 | +3.7% | +0.6% | \$755,305,060 | \$824,976,998 | +9.2% | \$993,146 |
| McAlister's Deli | 560 | 572 | 577 | +2.1% | +0.9% | \$1,034,900,097 | \$1,043,717,909 | +0.9% | \$1,868,219 |
| Potbelly | 442 | 458 | 473 | +3.6% | +3.3% | \$560,494,000 | \$605,059,206 | +8.0% | \$1,374,104 |
| Chicken Salad Chick | 288 | 322 | 341 | +11.8% | +5.9% | \$384,802,100 | \$453,688,154 | +17.9% | \$1,485,068 |
| Penn Station East Coast Subs | 322 | 322 | 321 | +0.0% | -0.3% | \$262,178,526 | \$274,351,155 | +4.6% | \$856,678 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | | SALES | | |
|-----------------------|---------|---------|---------|----------------------|---------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| West Coast Sourdough | 47 | 57 | +21.3% | West Coast Sourdough | \$15,149,365 | \$19,925,520 | +31.5% |
| Sourdough And Company | 80 | 92 | +15.0% | Dog Haus | \$95,718,760 | \$117,109,792 | +22.3% |
| Dog Haus | 59 | 67 | +13.6% | Cheba Hut | \$149,974,466 | \$182,228,383 | +21.5% |

1

ARBY'S

Prime Rib Steak Nuggets

Feature juicy, bite-sized pieces of smoked prime rib steak, served with a side of Hickory BBQ sauce for dipping.



2

PENN STATION EAST COAST SUBS

Mega Cheesesteak

Mega portion of 100% U.S.D.A. Choice Steak, pepperoni, provolone and American cheese, sautéed onions, fresh mushrooms, banana peppers and mayonnaise.



3

JIMMY JOHN'S

Toasted Sicilian Pizza Sandwich

Salami, capocollo, and ham with molten mozzarella and marinara, finished with an oregano-basil dusting on French bread for a bold Sicilian-style bite.



4

MCALISTER'S DELI

Chicago Style French Dip

Black Angus roast beef, melted Swiss, and Chicago style Giardiniera peppers, served on toasted baguette with hot Au Jus.



FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|---------------------|-----|---------|
| Portillo's Hot Dogs | 65% | -1% |
| Jersey Mike's | 64% | -1% |
| Firehouse Subs | 63% | +1% |
| McAlister's Deli | 62% | +1% |
| Chicken Salad Chick | 59% | N/A |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|---------------------|-----|---------|
| Jersey Mike's | 76% | -3% |
| Togo's | 76% | +7% |
| Portillo's Hot Dogs | 75% | -1% |
| Firehouse Subs | 75% | -1% |
| Which Wich | 74% | +7% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|---------------------|-----|---------|
| Portillo's Hot Dogs | 63% | +1% |
| Jersey Mike's | 59% | <1% |
| Firehouse Subs | 56% | <1% |
| McAlister's Deli | 56% | +1% |
| Chicken Salad Chick | 56% | N/A |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------|-----|---------|
| Blimpie | 63% | +9% |
| American Deli | 58% | +2% |
| Which Wich | 57% | +12% |
| Nathan's Famous | 56% | +4% |
| Togo's | 55% | -2% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|---------------------|-----|---------|
| Portillo's Hot Dogs | 58% | -1% |
| Chicken Salad Chick | 58% | N/A |
| Jersey Mike's | 55% | <1% |
| Firehouse Subs | 55% | +1% |
| McAlister's Deli | 53% | -1% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|---------------------|-----|---|---|
| Portillo's Hot Dogs | +34 | 50% | 16% |
| Jersey Mike's | +26 | 44% | 18% |
| Firehouse Subs | +22 | 41% | 19% |
| McAlister's Deli | +20 | 41% | 21% |
| Schlotsky's | +20 | 42% | 22% |

REGIONAL/GLOBAL



LSR

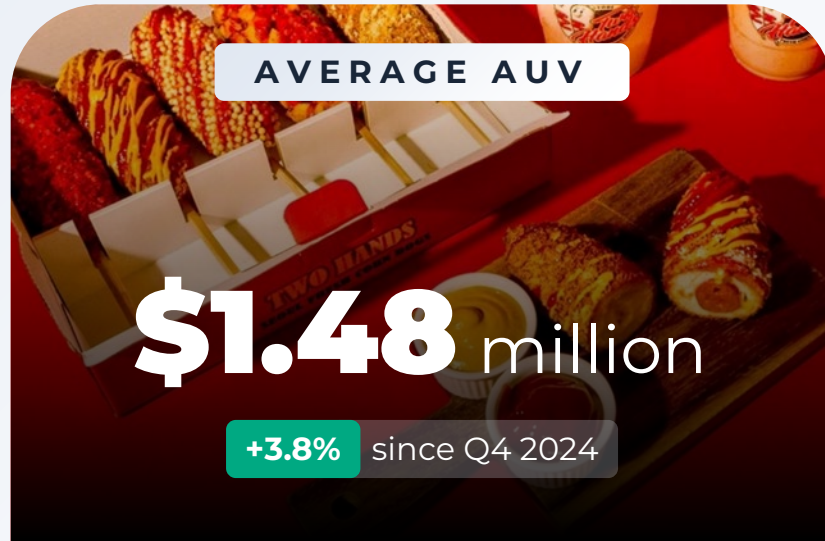
REGIONAL / GLOBAL

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Limited-service (QSR + Fast Casual) chains that offer cuisines that are either regionally specific within the U.S. (e.g. Southern, BBQ, Hawaiian, etc.) or globally inspired but do not fit into other more specific categories (e.g., Asian, Mediterranean, etc.).

SEGMENT SUMMARY

In 2025, LSR Regional/Global gained four new brands while increasing units by 2.0% and sales by 4.7%. Much of that growth came from Mediterranean and halal concepts. Hummus Republic posted standout gains, with units up 32% and sales up 67%, while Naz's Halal, Pita Way, Shah's Halal, and The Halal Shack all entered the ranking. CAVA sustained its rise, with unit growth of 20% and sales growth of 22% as it crossed the \$1 billion revenue mark. Panda Express, Teriyaki Madness, The Great Greek Mediterranean Grill, and Mo' Bettahs Hawaiian also posted double-digit gains. Meanwhile, more mature chains like Dickey's Barbecue Pit, Noodles & Co., and Long John Silver's saw significant unit declines as consumers are increasingly favoring fresher concepts with clearer global inspirations.



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|---------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Panda Express | 2,502 | 2,590 | 2,638 | +3.5% | +1.9% | \$6,742,066,587 | \$7,500,000,000 | +11.2% | \$2,895,750 |
| Captain D's | 530 | 529 | 525 | -0.2% | -0.8% | \$548,360,678 | \$571,688,554 | +4.3% | \$1,084,633 |
| Long John Silver's | 528 | 486 | 481 | -8.0% | -1.0% | \$411,327,896 | \$393,654,135 | -4.3% | \$814,884 |
| The Honey Baked Ham Co | 439 | 448 | 498 | +2.1% | +11.2% | \$542,647,461 | \$567,014,464 | +4.5% | \$1,265,568 |
| CAVA | 367 | 439 | 470 | +19.6% | +7.1% | \$954,273,000 | \$1,169,286,000 | +22.5% | \$2,934,000 |
| Noodles & Co | 463 | 423 | 408 | -8.6% | -3.5% | \$600,236,916 | \$597,983,000 | -0.4% | \$1,360,000 |
| Dickey's Barbecue Pit | 386 | 340 | 330 | -11.9% | -2.9% | \$315,187,355 | \$292,703,835 | -7.1% | \$874,840 |
| L and L Hawaiian Barbecue | 227 | 228 | 242 | +0.4% | +6.1% | \$236,740,000 | \$244,643,000 | +3.3% | \$1,068,000 |
| Teriyaki Madness | 158 | 199 | 198 | +25.9% | -0.5% | \$159,455,587 | \$190,286,143 | +19.3% | \$1,113,760 |
| Waba Grill | 191 | 194 | 193 | +1.6% | -0.5% | \$170,206,257 | \$178,517,131 | +4.9% | \$934,253 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | SALES | | |
|-------------------|---------|---------|---------|--------------|--------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Hummus Republic | 38 | 50 | +31.6% | \$16,378,969 | \$27,373,265 | +67.1% |
| The Halal Shack | 35 | 46 | +31.4% | \$72,830,450 | \$99,293,330 | +36.3% |
| Shah's Halal Food | 76 | 96 | +26.3% | \$12,277,036 | \$15,761,813 | +28.4% |

1

FAZOLI'S

Warm Italian Donuts

Dough fried until crispy on the outside, fluffy on the inside and dusted with Powdered Sugar. Served with Ghirardelli Chocolate Sauce.



PURCHASE INTENT = 99 / UNIQUENESS = 50

2

NOODLES & COMPANY

Green Goddess Chicken Cobb Salad

Mixed greens, green goddess ranch dressing, grilled chicken, bacon, hard-boiled egg, avocado, feta, grape tomatoes, Persian cucumbers, pickled red onion and garlic croutons.



PURCHASE INTENT = 97 / UNIQUENESS = 64

3

PEI WEI

Dragon Fruit Lemonade

A refreshing iced lemonade infused with exotic dragon fruit flavors, complemented by strawberry undertones and bright citrus notes.



PURCHASE INTENT = 96 / UNIQUENESS = 79

4

PANDA EXPRESS

Crispy Sesame Shrimp & Beef

Featuring a bold blend of American and Chinese flavors, Crispy Sesame Shrimp & Beef pairs tempura-battered shrimp and crispy beef strips with fresh vegetables, all tossed in a mildly spicy, umami-rich sauce inspired by the Sichuan classic Mouthwatering Chicken.



PURCHASE INTENT = 83 / UNIQUENESS = 86

FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| CAVA | 61% | -2% |
| Waba Grill | 58% | +3% |
| Dickey's Barbecue Pit | 55% | <1% |
| Pei Wei | 54% | -2% |
| Noodles & Co | 53% | <1% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| CAVA | 75% | -1% |
| Pei Wei | 71% | +2% |
| Pita Pit | 71% | +4% |
| Waba Grill | 70% | -4% |
| Dickey's Barbecue Pit | 68% | +2% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| CAVA | 58% | -4% |
| Waba Grill | 55% | +4% |
| Dickey's Barbecue Pit | 52% | +1% |
| Noodles & Co | 52% | +3% |
| Pita Pit | 52% | +5% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| Pita Pit | 66% | +7% |
| Pei Wei | 57% | +5% |
| Waba Grill | 57% | -4% |
| Fazoli's | 56% | +5% |
| Dickey's Barbecue Pit | 52% | +8% |

EXPERIENCE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------|-----|---------|
| CAVA | 55% | +2% |
| Waba Grill | 54% | +3% |
| Pei Wei | 53% | +6% |
| Dickey's Barbecue Pit | 50% | +1% |
| Noodles & Co | 48% | +2% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS | | |
|-----------------------|-----|-----|-----|
| CAVA | +26 | 44% | 18% |
| Dickey's Barbecue Pit | +18 | 39% | 21% |
| Waba Grill | +17 | 38% | 21% |
| Noodles & Co | +17 | 38% | 20% |
| Pei Wei | +14 | 36% | 22% |

AMERICAN



FSR

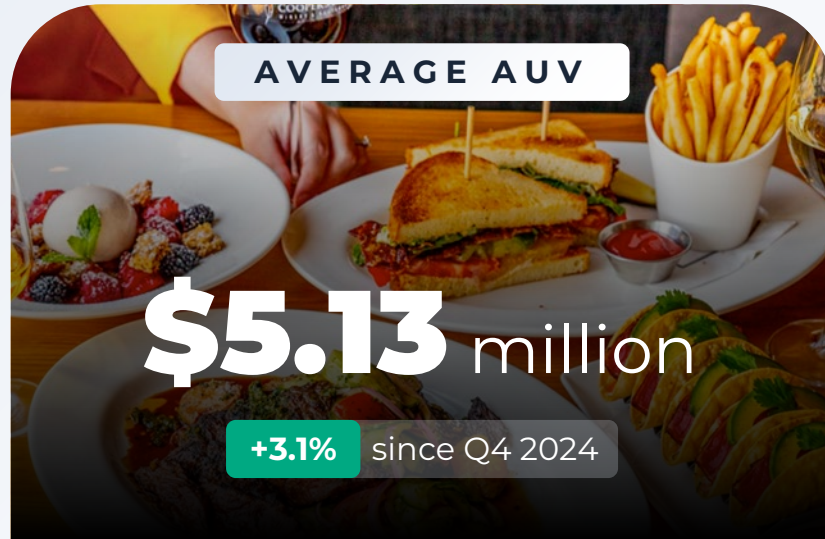
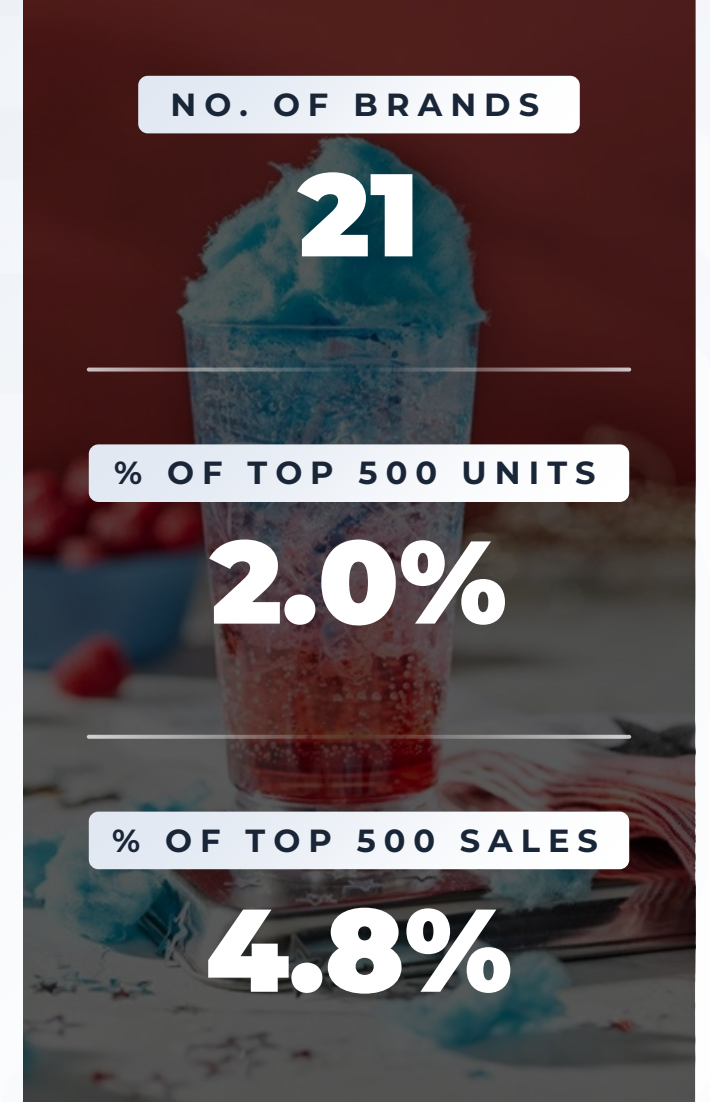
AMERICAN

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Full-service (Midscale + Casual + Fine Dining) chains offering a broad American menu, including items such as burgers, sandwiches, steaks, and salads. These restaurants typically cater to a variety of dining occasions, from family meals to special celebrations.

SEGMENT SUMMARY

Throughout 2025, FSR American endured yet another challenging year, as aggregate units for the segment fell by 2.6% and sales rose just 1.8%, a weak result for one of full service's largest segments. Chili's was the clear exception. While the brand saw a marginal 0.7%-unit contraction, its systemwide sales grew by over 20%, fueled by its viral Triple Dipper offering and strong value plays. Outside of Chili's, the pressure on legacy casual dining was hard to ignore. TGI Fridays continued shrinking after bankruptcy, with total units down by over 30%, while Bar Louie, Johnny Rockets, and Red Robin also saw notable unit and sales declines. Overall, despite the isolated success of other emerging brands like Cooper's Hawk or Bubba's 33, the broader story for FSR American in 2025 was about a segment still searching for relevance. In 2025, value, buzz, and a more distinctive dining experience mattered far more than legacy brand equity alone.



Segment Overview

Segment Leaders (ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|--------------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|--------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Applebee's | 1,492 | 1,475 | 1,465 | -1.1% | -0.7% | \$4,250,300,000 | \$4,073,551,754 | -4.2% | \$2,763,603 |
| Chili's | 1,214 | 1,206 | 1,211 | -0.7% | +0.4% | \$5,163,000,000 | \$6,209,200,000 | +20.3% | \$5,162,846 |
| Red Robin | 487 | 464 | 469 | -4.7% | +1.1% | \$1,507,789,072 | \$1,389,893,440 | -7.8% | \$2,995,460 |
| BJ's Restaurant & Brewhouse | 218 | 219 | 224 | +0.5% | +2.3% | \$1,357,302,000 | \$1,399,126,000 | +3.1% | \$6,404,000 |
| Ruby Tuesday | 213 | 204 | 195 | -4.2% | -4.4% | \$325,297,684 | \$322,553,913 | -0.8% | \$1,581,147 |
| Cheesecake Factory | 210 | 201 | 216 | -4.3% | +7.5% | \$2,661,600,000 | \$2,688,797,000 | +1.0% | \$12,464,000 |
| Cheddar's Scratch Kitchen | 189 | 187 | 192 | -1.1% | +2.7% | \$809,008,481 | \$830,500,000 | +2.7% | \$4,440,941 |
| Ninety Nine Restaurant And Pub | 93 | 96 | 96 | +3.2% | +0.0% | \$295,850,000 | \$299,550,392 | +1.3% | \$3,125,852 |
| Yard House | 88 | 90 | 95 | +2.3% | +5.6% | \$848,000,000 | \$892,500,000 | +5.2% | \$9,916,555 |
| TGI Fridays | 120 | 83 | 82 | -30.8% | -1.2% | \$948,716,000 | \$433,454,859 | -54.3% | \$5,175,580 |

Fastest Growing Brands (ranked by 1Y unit & sales growth)

| | UNITS | | |
|----------------------------|---------|---------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Bubba's 33 | 48 | 56 | +16.7% |
| Firebirds Wood Fired Grill | 65 | 70 | +7.7% |
| Cooper's Hawk | 66 | 70 | +6.1% |

| | SALES | | |
|-----------------------------|-----------------|-----------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Chili's | \$5,163,000,000 | \$6,209,200,000 | +20.3% |
| Bubba's 33 | \$293,905,080 | \$335,210,000 | +14.1% |
| Lazy Dog Restaurant and Bar | \$404,950,000 | \$436,564,261 | +7.8% |

1

CHEESECAKE FACTORY Southern Fried Chicken Bowl

With Fresh Buttered Corn, Green Beans and a Buttermilk Biscuit Over Mashed Potatoes and Gravy.



PURCHASE INTENT = 100 / UNIQUENESS = 25

2

APPLEBEE'S Rummin' Back Daq

Score big with this hand-shaken Daiquiri featuring Captain Morgan Spiced Rum, triple sec, strawberry and lime.



PURCHASE INTENT = 99 / UNIQUENESS = 69

3

BJ'S RESTAURANT & BREWHOUSE Brewhouse Bites Sampler

Sliders | Mozzarella Sticks | Choice of Bone-In or Boneless Wings | Chips and choice of Spinach & Artichoke Dip, Housemade Guacamole, or Sriracha Queso Dip.



PURCHASE INTENT = 98 / UNIQUENESS = 70

4

RED ROBIN Big Yummm Burger Deal

Includes a Red's Double Tavern Burger, choice of Bottomless Side, and Bottomless Beverage.



PURCHASE INTENT = 98 / UNIQUENESS 74

FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Cheesecake Factory | 70% | -4% |
| Cooper's Hawk | 66% | N/A |
| Firebirds Wood Fired Grill | 66% | N/A |
| Cheddar's Scratch Kitchen | 65% | <1% |
| Seasons 52 | 62% | -2% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Cooper's Hawk | 80% | <1% |
| Seasons 52 | 77% | +2% |
| Firebirds Wood Fired Grill | 75% | <1% |
| Cheddar's Scratch Kitchen | 74% | +2% |
| Yard House | 73% | +4% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Cheesecake Factory | 68% | -3% |
| Firebirds Wood Fired Grill | 65% | N/A |
| Cooper's Hawk | 64% | N/A |
| Cheddar's Scratch Kitchen | 63% | +4% |
| Seasons 52 | 61% | <1% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------------|-----|---------|
| Cheddar's Scratch Kitchen | 57% | +7% |
| Ninety Nine Restaurant And Pub | 53% | +5% |
| Chili's | 51% | +4% |
| O'Charley's | 51% | +6% |
| Seasons 52 | 49% | +5% |

EXPERIENCE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Cheesecake Factory | 65% | -3% |
| Cooper's Hawk | 65% | N/A |
| Firebirds Wood Fired Grill | 63% | N/A |
| Cheddar's Scratch Kitchen | 61% | +1% |
| Yard House | 60% | -2% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|----------------------------|-----|---|---|
| Cheesecake Factory | +31 | 47% | 16% |
| Firebirds Wood Fired Grill | +30 | 47% | 18% |
| Cheddar's Scratch Kitchen | +30 | 46% | 16% |
| Cooper's Hawk | +28 | 46% | 18% |
| Seasons 52 | +26 | 43% | 17% |

MIDSCALE



FSR

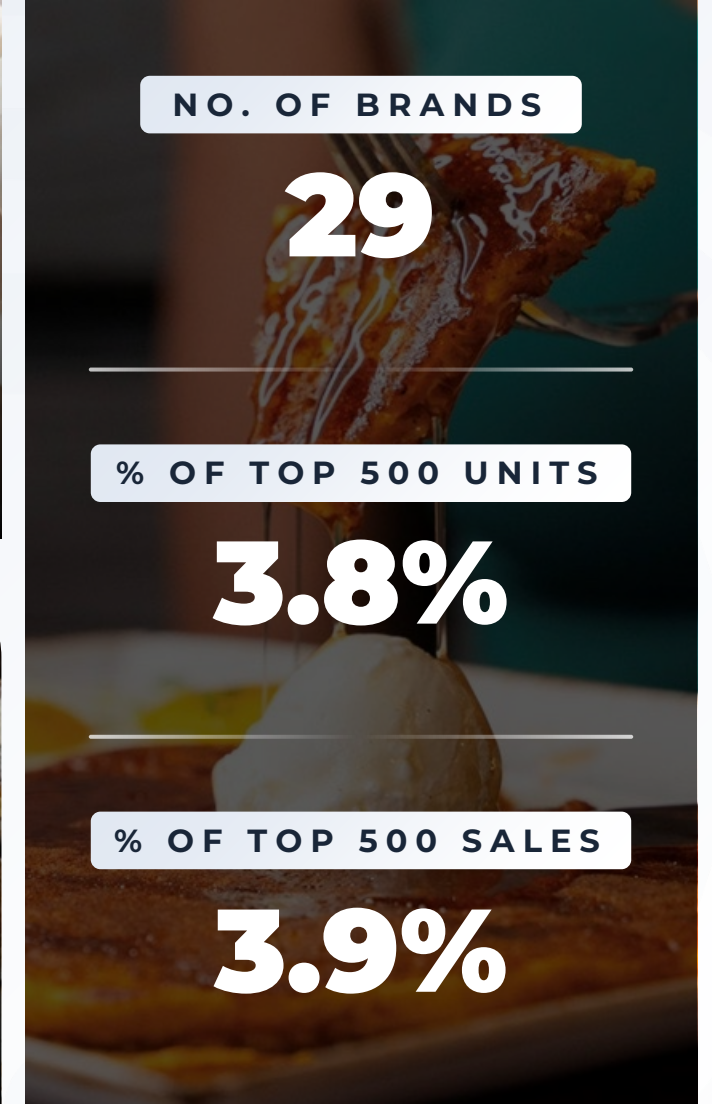
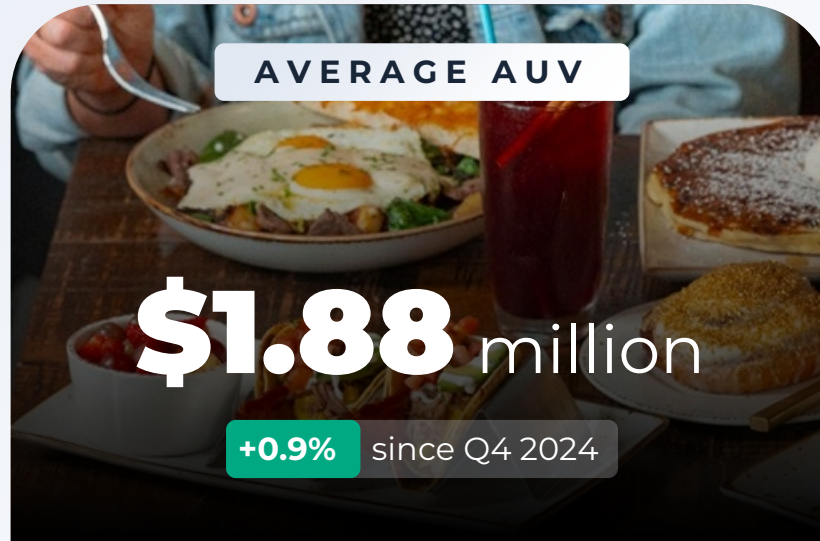
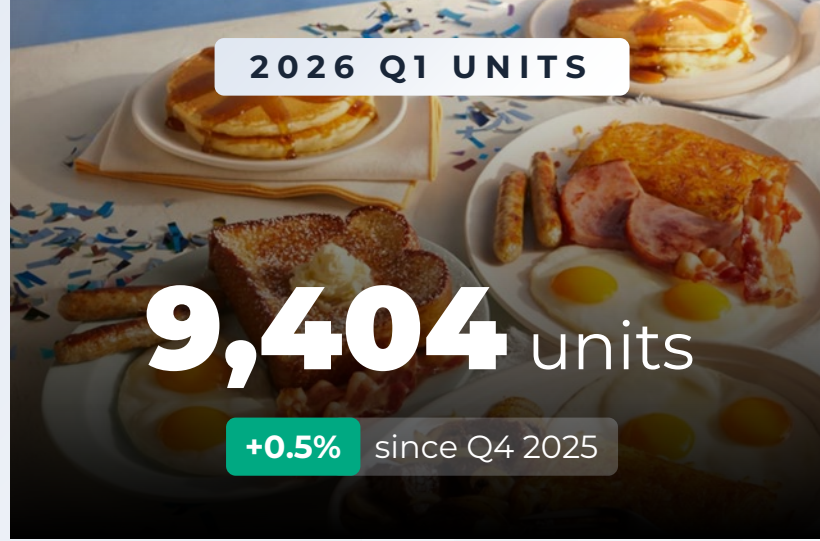
MIDSCALE

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Full-service (Midscale + Casual + Fine Dining) chains specializing in breakfast and diner foods and typically provide more moderately priced meals with a broad appeal.

SEGMENT SUMMARY

FSR Midscale was largely stuck in place in 2025, with essentially flat unit growth and aggregate sales only rising by 0.4% across 29 brands. First Watch led the segment in terms of growth once again, with total units increasing by 11% and sales by 16% year-over-year. Black Bear Diner and Waffle House also saw slim gains across sales and units. Elsewhere, the picture was softer. Denny's continued its multi-year unit decline, closing a net 64 locations, while other legacy midscale brands like IHOP, Cracker Barrel, and Bob Evans saw slightly negative year-over-year growth figures. Smaller chains such as Maple Street Biscuit Company and Big Boy also saw double-digit unit contractions. For much of midscale dining, the challenge was not simply traffic—it was staying relevant with younger consumers who are increasingly less attached to traditional family dining formats.



Segment Overview

FSR MIDSCALE

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|----------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Waffle House | 2,003 | 2,025 | 2,049 | +1.1% | +1.2% | \$1,410,060,000 | \$1,467,198,652 | +4.1% | \$730,648 |
| IHOP | 1,687 | 1,684 | 1,673 | -0.2% | -0.7% | \$3,526,000,000 | \$3,390,000,000 | -3.9% | \$2,013,000 |
| Denny's | 1,334 | 1,270 | 1,264 | -4.8% | -0.5% | \$2,538,393,403 | \$2,480,000,000 | -2.3% | \$1,945,000 |
| Cracker Barrel | 658 | 656 | 657 | -0.3% | +0.2% | \$2,719,514,000 | \$2,677,139,000 | -1.6% | \$4,076,000 |
| First Watch | 572 | 633 | 649 | +10.7% | +2.5% | \$1,184,469,000 | \$1,375,045,000 | +16.1% | \$2,294,000 |
| Bob Evans | 431 | 423 | 418 | -1.9% | -1.2% | \$815,513,650 | \$823,652,238 | +1.0% | \$1,947,168 |
| Golden Corral | 351 | 348 | 340 | -0.9% | -2.3% | \$1,631,007,205 | \$1,610,671,874 | -1.2% | \$4,628,367 |
| Braum's | 314 | 323 | 328 | +2.9% | +1.5% | \$279,769,609 | \$294,179,582 | +5.2% | \$922,193 |
| Perkins | 263 | 259 | 253 | -1.5% | -2.3% | \$527,144,996 | \$534,024,574 | +1.3% | \$2,061,871 |
| Huddle House | 272 | 258 | 260 | -5.1% | +0.8% | \$221,422,406 | \$198,235,248 | -10.5% | \$774,871 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | | SALES | | |
|-----------------------|---------|---------|---------|-----------------------|-----------------|-----------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Keke's Breakfast Cafe | 66 | 80 | +21.2% | Eggs Up Grill | \$101,611,670 | \$128,619,055 | +26.6% |
| Eggs Up Grill | 87 | 102 | +17.2% | First Watch | \$1,184,469,000 | \$1,375,045,000 | +16.1% |
| First Watch | 572 | 633 | +10.7% | Keke's Breakfast Cafe | \$109,099,917 | \$126,000,000 | +15.5% |

1

HUDDLE HOUSE
Grilled Chicken Salad

Mixed greens, carrots, red cabbage, tomatoes, topped with marinated grilled chicken, cheddar cheese, Applewood smoked bacon, croutons, onion tangles.



PURCHASE INTENT = 100 / UNIQUENESS = 14

2

BOB EVANS
Sunshine Refresher

A refreshing mix of strawberry, 100% orange juice and strawberry lemonade.



PURCHASE INTENT = 99 / UNIQUENESS = 75

3

CRACKER BARREL
Campfire Shrimp Skillet

Grilled shrimp and andouille sausage with campfire seasoned sweet corn on the cob and red skin potatoes cooked in a tasty buttery broth and sealed in foil to lock in the flavor.



PURCHASE INTENT = 99 / UNIQUENESS = 98

4

FIRST WATCH
Watermelon Wake-Up

A beverage of watermelon, pineapple, and lime juices with mint.



PURCHASE INTENT = 95 / UNIQUENESS = 82

FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-------------------|-----|---------|
| First Watch | 66% | -3% |
| Cracker Barrel | 59% | -1% |
| Black Bear Diner | 57% | -2% |
| Cotton Patch Cafe | 55% | -1% |
| Sizzler | 54% | <1% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|---------------------------|-----|---------|
| First Watch | 77% | -1% |
| Cotton Patch Cafe | 70% | +8% |
| Black Bear Diner | 67% | -5% |
| Perkins American Food Co. | 67% | +6% |
| Shoney's | 66% | <1% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-------------------|-----|---------|
| First Watch | 63% | -1% |
| Cracker Barrel | 58% | -2% |
| Black Bear Diner | 58% | -1% |
| Cotton Patch Cafe | 57% | +3% |
| Sizzler | 54% | <1% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-------------------|-----|---------|
| Golden Corral | 60% | -1% |
| Huddle House | 58% | +5% |
| Waffle House | 58% | +2% |
| Cotton Patch Cafe | 54% | -2% |
| Braum's | 53% | <1% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|------------------|-----|---------|
| First Watch | 63% | -1% |
| Cracker Barrel | 59% | -1% |
| Black Bear Diner | 58% | +2% |
| Sizzler | 55% | +5% |
| Bob Evans | 54% | +4% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|-------------------|-----|---|---|
| First Watch | +30 | 46% | 16% |
| Cotton Patch Cafe | +22 | 44% | 22% |
| Cracker Barrel | +21 | 41% | 20% |
| Golden Corral | +19 | 42% | 23% |
| Black Bear Diner | +17 | 38% | 21% |



ITALIAN/PIZZA

FSR

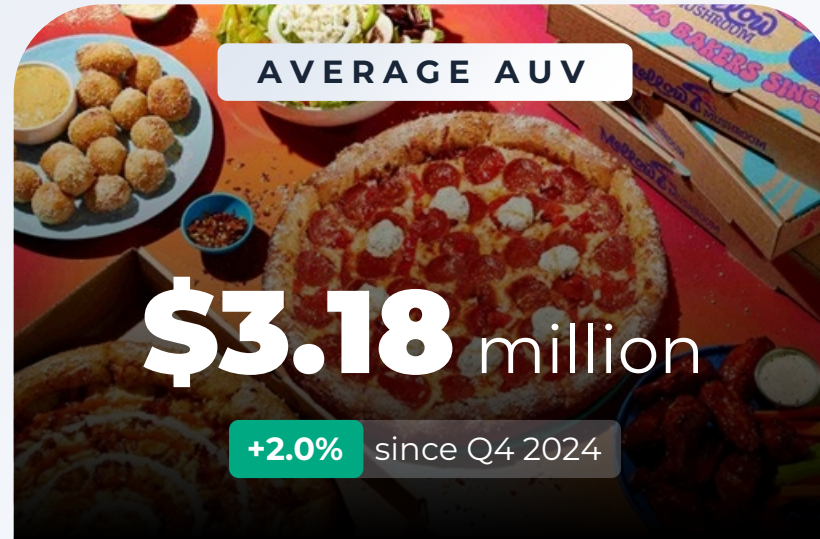
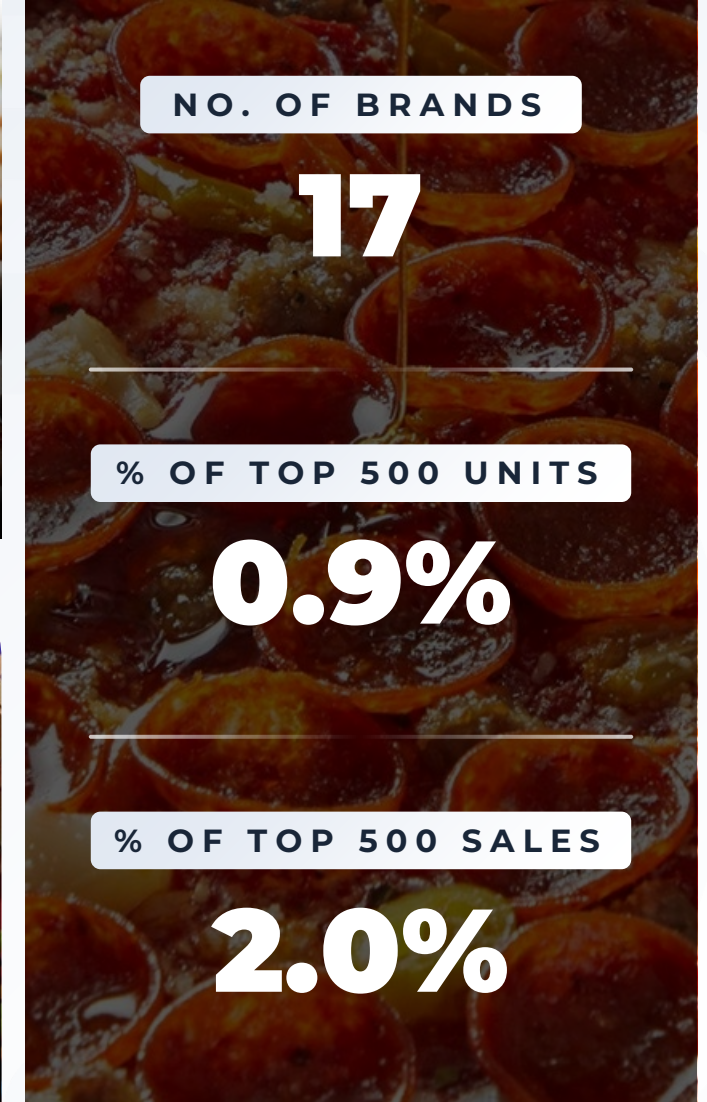
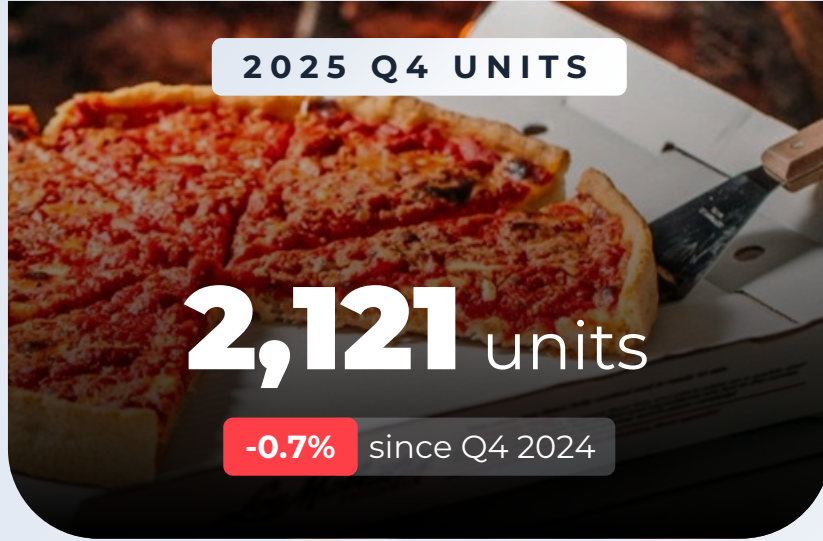
ITALIAN / PIZZA

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Full-service (Midscale + Casual + Fine Dining) chains whose primary focus is Italian cuisine, including pizza, pasta, and Italian-inspired entrées.

SEGMENT SUMMARY

FSR Italian/Pizza turned in a soft 2025, with sales up just 1.9% and units down 0.7% across 17 brands. Olive Garden remained the segment's anchor, having expanded its physical footprint by 2.2% and its sales by 5.2% year-over-year. Meanwhile, North Italia joined the list this year after expanding units by over 23%, giving the category a rare upscale growth story. Maggiano's Little Italy was essentially flat. Beyond those brands, however, the pressure on more established concepts intensified. California Pizza Kitchen lost 7.8% of its units and 7.1% of its sales, Old Chicago Pizza + Taproom fell 15%, and Carrabba's sales declined nearly 8%. The segment continues to lose ground as casual dining occasions fragment and consumers increasingly choose delivery pizza or other global cuisines instead.



Segment Overview

FSR ITALIAN / PIZZA

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|-----------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Olive Garden | 916 | 936 | 946 | +2.2% | +1.1% | \$5,132,660,000 | \$5,398,600,000 | +5.2% | \$5,767,735 |
| Carrabba's | 210 | 204 | 206 | -2.9% | +1.0% | \$766,149,899 | \$706,565,000 | -7.8% | \$3,716,000 |
| Mellow Mushroom | 166 | 160 | 160 | -3.6% | +0.0% | \$466,701,008 | \$471,273,336 | +1.0% | \$2,945,458 |
| California Pizza Kitchen | 129 | 119 | 122 | -7.8% | +2.5% | \$526,487,667 | \$489,176,000 | -7.1% | \$4,110,723 |
| Lou Malnati's Pizzeria | 79 | 70 | 70 | -11.4% | +0.0% | \$106,930,479 | \$98,068,677 | -8.3% | \$1,400,981 |
| LaRosa's | 60 | 61 | 61 | +1.7% | +0.0% | \$166,850,000 | \$163,625,621 | -1.9% | \$2,682,387 |
| Monicals Pizza | 58 | 58 | 59 | +0.0% | +1.7% | \$69,645,384 | \$72,790,000 | +4.5% | \$1,255,000 |
| Giordano's | 60 | 57 | 56 | -5.0% | -1.8% | \$155,647,668 | \$151,033,018 | -3.0% | \$2,685,031 |
| Old Chicago Pizza + Taproom | 66 | 56 | 58 | -15.2% | +3.6% | \$202,032,053 | \$172,422,085 | -14.7% | \$3,168,359 |
| Me-N-Ed's Pizzeria | 55 | 53 | 53 | -3.6% | +0.0% | \$83,005,597 | \$57,326,623 | -30.9% | \$1,081,634 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | | SALES | | |
|-----------------------------|---------|---------|---------|-----------------------------|---------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| North Italia | 39 | 48 | +23.1% | North Italia | \$299,521,846 | \$345,896,000 | +15.5% |
| Bellacinos Pizza & Grinders | 49 | 52 | +6.1% | Grimaldi's | \$129,976,199 | \$141,576,526 | +8.9% |
| Olive Garden | 916 | 936 | +2.2% | Bellacinos Pizza & Grinders | \$41,075,599 | \$44,043,625 | +7.2% |

1 OLIVE GARDEN
Never Ending Pasta Bowl

Includes unlimited pasta, soup or salad, and breadsticks. The Never Ending Pasta Bowl offering includes a choice of: Pasta: fettuccine, spaghetti, angel hair, or rigatoni. Sauce: Spicy Three-Meat Sauce, Alfredo, Meat Sauce, Five-Cheese Marinara, Traditional Marinara, or Creamy Mushroom.



PURCHASE INTENT = 99 / UNIQUENESS = 21

2 CALIFORNIA PIZZA KITCHEN
Steakhouse Salad

Tender pieces of grilled filet mignon, crispy smashed potatoes, slow-roasted cherry tomatoes, red onions, and creamy Gorgonzola cheese, over baby arugula and chopped lettuce, tossed in our housemade Dijon balsamic vinaigrette.



PURCHASE INTENT = 97 / UNIQUENESS = 92

3 CARRABBA'S
Italian Chicken & Dumplings

Our Mama Mandola's Sicilian Chicken Soup with heavy cream, sage and topped with gnocchi, sprinkled with rosemary and grated parmesan cheese.



PURCHASE INTENT = 84 / UNIQUENESS = 98

4 MAGGIANO'S LITTLE ITALY
"The Grand" Chicken Parmesan

Made with breaded and fried chicken breast topped with fresh mozzarella cheese, basil, and grated parmesan cheese served with rigatoni pasta in marinara sauce.



PURCHASE INTENT = 76 / UNIQUENESS = 51

FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Maggiano's Little Italy | 66% | -2% |
| Mellow Mushroom | 66% | -1% |
| Olive Garden | 64% | -2% |
| Carrabba's | 62% | -3% |
| California Pizza Kitchen | 61% | -3% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------------|-----|---------|
| Mellow Mushroom | 74% | +1% |
| Maggiano's Little Italy | 73% | -5% |
| Carrabba's | 72% | -2% |
| Olive Garden | 71% | -1% |
| Old Chicago Pizza + Taproom | 70% | +6% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Maggiano's Little Italy | 64% | <1% |
| Olive Garden | 64% | -1% |
| Mellow Mushroom | 63% | +1% |
| Carrabba's | 59% | -5% |
| California Pizza Kitchen | 58% | -1% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------------|-----|---------|
| Old Chicago Pizza + Taproom | 50% | +5% |
| Maggiano's Little Italy | 48% | -2% |
| Olive Garden | 48% | <1% |
| Mellow Mushroom | 47% | +3% |
| Carrabba's | 44% | <1% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------------|-----|---------|
| Olive Garden | 65% | -1% |
| Maggiano's Little Italy | 62% | -6% |
| Carrabba's | 59% | -5% |
| Old Chicago Pizza + Taproom | 59% | -1% |
| Mellow Mushroom | 57% | -1% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|-----------------------------|-----|---|---|
| Olive Garden | +29 | 46% | 17% |
| Mellow Mushroom | +26 | 45% | 19% |
| Carrabba's | +26 | 43% | 17% |
| Maggiano's Little Italy | +24 | 43% | 19% |
| Old Chicago Pizza + Taproom | +21 | 43% | 22% |

SEAFOOD/STEAK



FSR

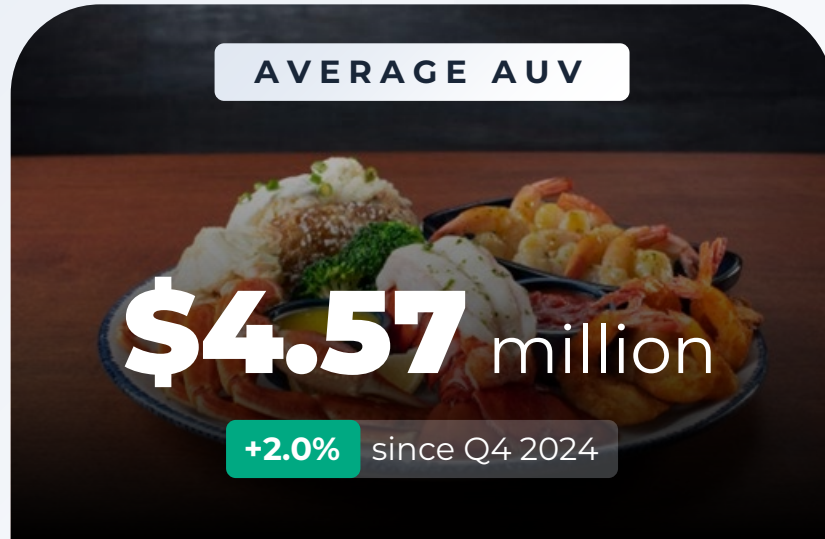
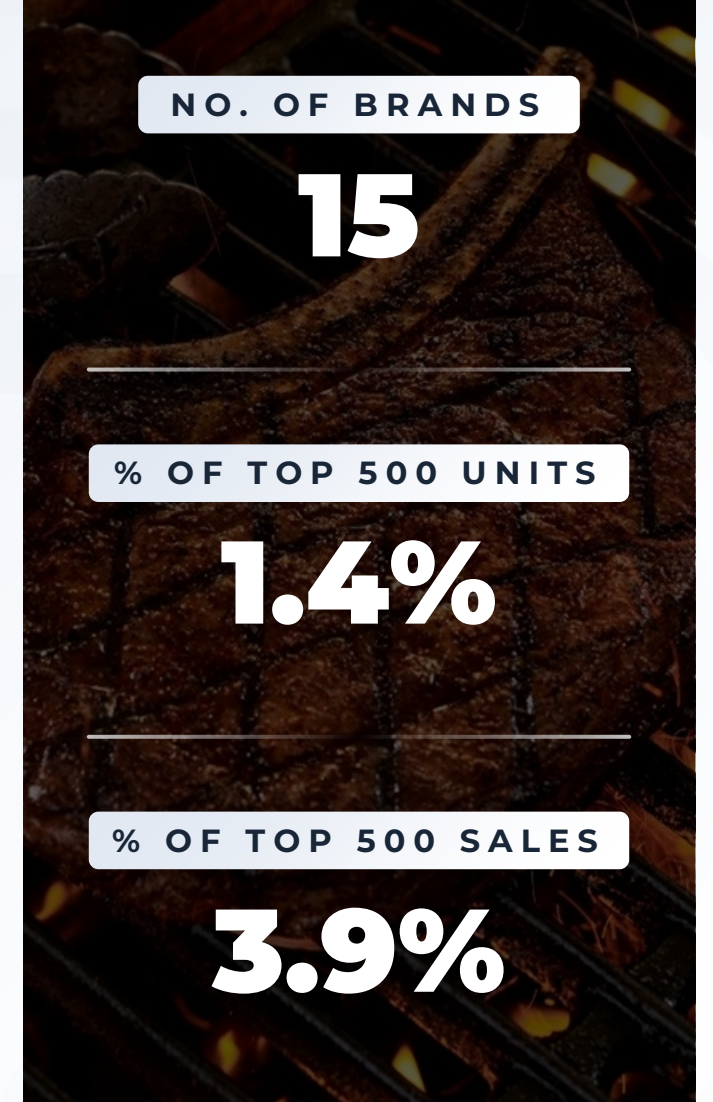
SEAFOOD / STEAK

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Full-service (Midscale + Casual + Fine Dining) chains specializing in seafood and/or steakhouse dining, emphasizing premium proteins and classic preparations. Menus often include steak cuts, seafood dishes, as well as complementary sides or shareable starters.

SEGMENT SUMMARY

FSR Seafood/Steak posted relatively stable 2025 performance, with units essentially flat and sales up 1.2% across the segment's 15 brands. Texas Roadhouse and Longhorn Steakhouse anchored the segment with sales gains of 6% and 8.5% respectively, behind their high-volume value steakhouse positioning. The Capital Grille, Fleming's Prime, Saltgrass, and Ruth's Chris all delivered modest gains as higher-income consumers increasingly traded up to dedicated steakhouses for occasion dining. Red Lobster appears to be stabilizing post-bankruptcy with sales up 3.5%. Meanwhile, Outback Steakhouse and Bonefish Grill both saw modest unit declines and notable sales erosion year over year, reflecting the financial strain felt by many other middle-market casual dining brands.



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|--------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|--------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Texas Roadhouse | 671 | 684 | 711 | +1.9% | +3.9% | \$5,607,003,040 | \$5,941,908,000 | +6.0% | \$8,687,000 |
| Outback | 675 | 666 | 675 | -1.3% | +1.4% | \$2,724,355,202 | \$2,237,333,000 | -17.9% | \$4,008,000 |
| Longhorn Steakhouse | 590 | 601 | 621 | +1.9% | +3.3% | \$2,921,280,000 | \$3,168,800,000 | +8.5% | \$5,272,546 |
| Red Lobster | 520 | 517 | 515 | -0.6% | -0.4% | \$1,961,000,000 | \$2,030,464,084 | +3.5% | \$3,927,397 |
| Bonefish Grill | 166 | 158 | 160 | -4.8% | +1.3% | \$573,716,981 | \$506,239,000 | -11.8% | \$3,145,000 |
| Ruth's Chris Steak House | 135 | 137 | 137 | +1.5% | +0.0% | \$731,259,112 | \$748,900,000 | +2.4% | \$5,464,594 |
| Logan's Roadhouse | 125 | 118 | 117 | -5.6% | -0.8% | \$369,850,000 | \$360,803,346 | -2.4% | \$3,062,067 |
| Saltgrass Steak House | 96 | 96 | 97 | +0.0% | +1.0% | \$491,088,023 | \$521,711,642 | +6.2% | \$5,472,691 |
| The Capital Grille | 71 | 72 | 75 | +1.4% | +4.2% | \$715,106,446 | \$752,000,000 | +5.2% | \$10,444,907 |
| Hook and Reel | 68 | 68 | 68 | +0.0% | +0.0% | \$221,876,500 | \$231,069,086 | +4.1% | \$3,398,075 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | |
|----------------------------|---------|---------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Fleming's Prime Steakhouse | 63 | 66 | +4.8% |
| Texas Roadhouse | 671 | 684 | +1.9% |
| Longhorn Steakhouse | 590 | 601 | +1.9% |

| | SALES | | |
|-----------------------|-----------------|-----------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Longhorn Steakhouse | \$2,921,280,000 | \$3,168,800,000 | +8.5% |
| Saltgrass Steak House | \$491,088,023 | \$521,711,642 | +6.2% |
| Texas Roadhouse | \$5,607,003,040 | \$5,941,908,000 | +6.0% |

1

OUTBACK Teriyaki Filet Skewers

Tender filet medallions, mushrooms, grilled peppers and onions. Finished with a sweet teriyaki glaze over seasoned rice... These skewers sleigh, mate. Served with fresh seasonal veggie.



2

RED LOBSTER Mariner's Seafood Boil

A Maine lobster tail, a dozen shrimp, snow crab legs, corn and red potatoes. Served in a hot shake-and-serve bag with your choice of flavor.



3

SALTGRASS STEAK HOUSE Brisket Burger

Made with cheddar cheese, slow braised brisket, onions, pickles & BBQ sauce. Served with fries.



4

BONEFISH GRILL Scallop & Shrimp Scampi Filet Mignon

7 oz barrel cut, crowned with roasted shrimp and scallops in a chef-crafted garlic lemon butter white wine sauce, topped with fresh grated parmesan cheese, served with roasted potatoes, and steamed asparagus.



FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Texas Roadhouse | 74% | -3% |
| Longhorn Steakhouse | 72% | -2% |
| Saltgrass Steak House | 69% | N/A |
| Outback | 67% | -4% |
| Ruth's Chris Steak House | 67% | -6% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Ruth's Chris Steak House | 84% | +3% |
| The Capital Grille | 83% | +3% |
| Mortons The Steakhouse | 82% | +9% |
| Longhorn Steakhouse | 79% | +1% |
| Saltgrass Steak House | 78% | <1% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Texas Roadhouse | 71% | -2% |
| Longhorn Steakhouse | 69% | -1% |
| Ruth's Chris Steak House | 65% | -4% |
| Bonefish Grill | 65% | -1% |
| Saltgrass Steak House | 64% | N/A |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|----------------------------|-----|---------|
| Fleming's Prime Steakhouse | 55% | +8% |
| Mortons The Steakhouse | 52% | <1% |
| Saltgrass Steak House | 50% | N/A |
| Texas Roadhouse | 50% | +3% |
| Ruth's Chris Steak House | 49% | <1% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------------|-----|---------|
| Texas Roadhouse | 69% | -2% |
| Longhorn Steakhouse | 68% | <1% |
| Ruth's Chris Steak House | 67% | -2% |
| Saltgrass Steak House | 66% | N/A |
| Bonefish Grill | 64% | -1% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|--------------------------|-----|---|---|
| Texas Roadhouse | +40 | 53% | 13% |
| Longhorn Steakhouse | +37 | 52% | 14% |
| Saltgrass Steak House | +31 | 51% | 20% |
| Ruth's Chris Steak House | +30 | 46% | 16% |
| Bonefish Grill | +30 | 46% | 16% |

SPORTS BAR



FSR

SPORTS BAR

WHICH CHAINS QUALIFY IN THIS SEGMENT?

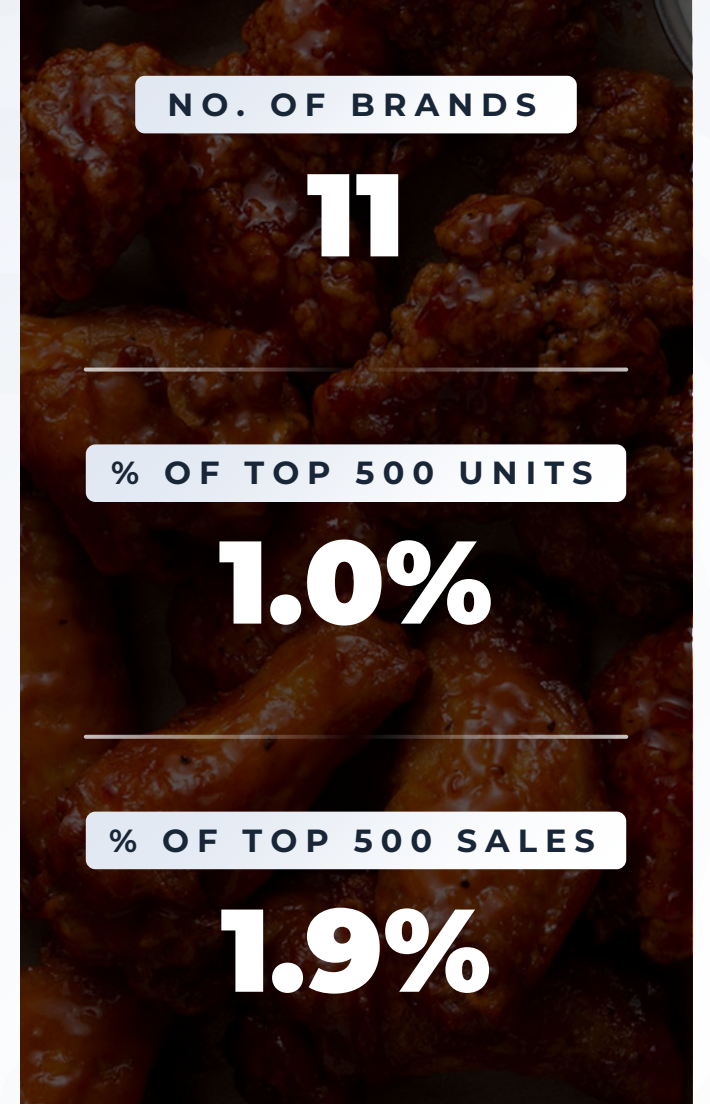
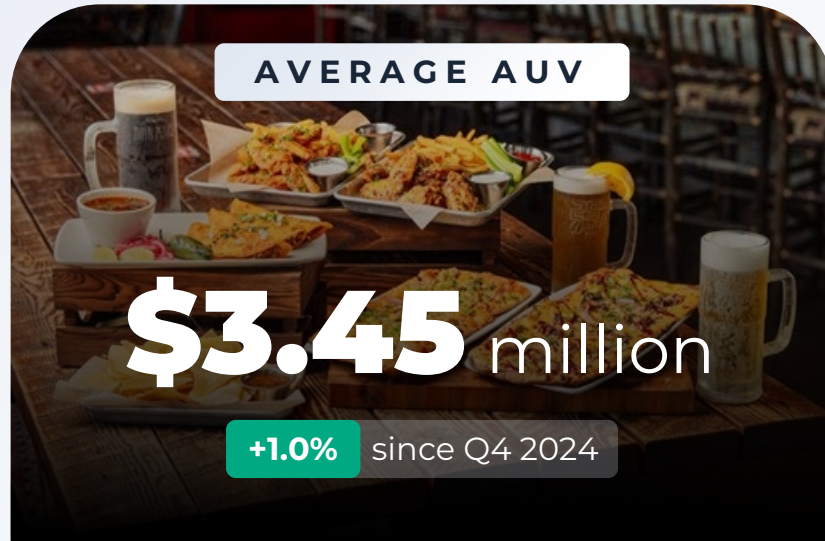
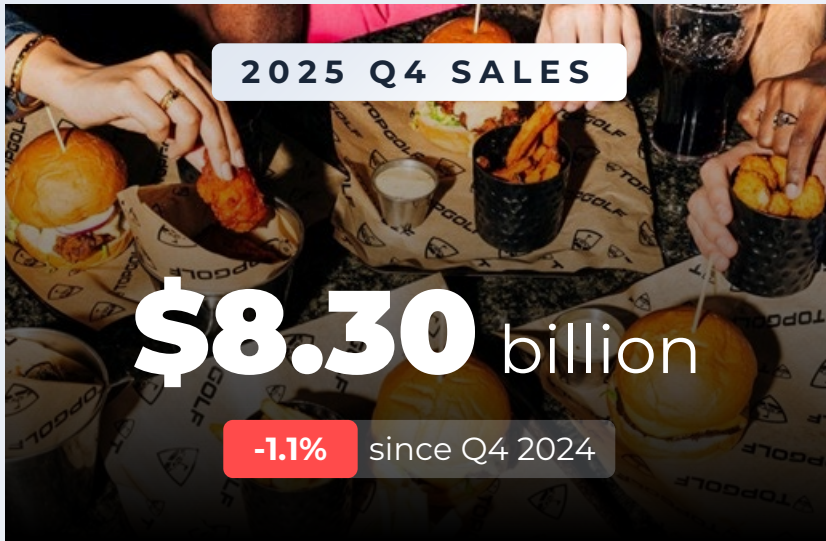
Full-service (Midscale + Casual + Fine Dining) chains that typically combine casual American fare (such as burgers, wings, and shareable appetizers) with a beverage-forward model that emphasizes beer, cocktails, and televised sports. Dining environments typically include bar seating and multiple screens.

SEGMENT SUMMARY

FSR Sports Bar treaded water in 2025. Unit count was flat, and sales slipped 1.1% across 11 brands. Buffalo Wild Wings remained the category leader, while Miller's Ale House, Walk-On's, and Wings Etc. all posted healthy gains. Topgolf and Dave & Buster's both recorded modest unit growth, underscoring the continued resilience and appeal of eatertainment concepts. Meanwhile, Hooters closed nearly a third of its locations after filing for bankruptcy in March 2025, driving a 29% sales decline. Overall, sports bar concepts built around a fuller social experience held up better, while older alcohol-centered formats struggled to keep pace with shifting consumer habits.

Segment Overview

FSR SPORTS BAR



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|--------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| Buffalo Wild Wings | 1,323 | 1,397 | 1,414 | +5.6% | +1.2% | \$4,370,352,816 | \$4,413,000,000 | +1.0% | \$3,160,000 |
| Hooters | 292 | 200 | 197 | -31.5% | -1.5% | \$806,884,269 | \$570,555,235 | -29.3% | \$2,858,780 |
| Dave & Busters | 167 | 173 | 175 | +3.6% | +1.2% | \$613,163,502 | \$612,470,343 | -0.1% | \$3,540,291 |
| Beef O Bradys | 125 | 126 | 128 | +0.8% | +1.6% | \$216,000,000 | \$214,084,859 | -0.9% | \$1,728,861 |
| Miller's Ale House | 112 | 117 | 117 | +4.5% | +0.0% | \$677,498,601 | \$728,263,925 | +7.5% | \$6,296,048 |
| Twin Peaks | 108 | 107 | 107 | -0.9% | +0.0% | \$573,400,000 | \$575,400,000 | +0.3% | \$5,378,000 |
| Topgolf | 96 | 100 | 122 | +4.2% | +22.0% | \$443,303,000 | \$460,850,400 | +4.0% | \$4,608,504 |
| Walk-Ons Bistreaux & Bar | 78 | 83 | 81 | +6.4% | -2.4% | \$349,563,040 | \$370,843,297 | +6.1% | \$4,625,712 |
| Wings Etc. | 80 | 82 | 87 | +2.5% | +6.1% | \$121,461,832 | \$128,740,656 | +6.0% | \$1,570,000 |
| Buffalo Wings & Rings | 56 | 56 | 54 | +0.0% | -3.6% | \$145,656,897 | \$151,148,478 | +3.8% | \$2,699,080 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | |
|--------------------------|---------|---------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Walk-Ons Bistreaux & Bar | 78 | 83 | +6.4% |
| Buffalo Wild Wings | 1,323 | 1,397 | +5.6% |
| Miller's Ale House | 112 | 117 | +4.5% |

| | SALES | | |
|--------------------------|---------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| Miller's Ale House | \$677,498,601 | \$728,263,925 | +7.5% |
| Walk-Ons Bistreaux & Bar | \$349,563,040 | \$370,843,297 | +6.1% |
| Wings Etc. | \$121,461,832 | \$128,740,656 | +6.0% |

1

BUFFALO WILD WINGS Jumbo Stuffed Tots

Oversized tots with bacon, cheddar cheese, sour cream, chives, garlic, chipotle BBQ dry rub, b-dubs dip, ranch.



2

DAVE & BUSTER'S Million Dollar 'Rita

Don Julio Reposado tequila, Tuaca, Grand Marnier, orange juice, citrus, and gold glitter.



3

TOPGOLF The Modelo Marg

Lunazul tequila, house Margarita mix, and mango served in a glass rimmed with Tajín and topped with Modelo beer.



4

MILLER'S ALE HOUSE Big Easy Pasta

Sauteed shrimp and mahi-mahi tossed with fettuccine, tomatoes, green onions in a flavorful Cajun-cream sauce. Topped with Cajun Fried calamari, sprinkled with Parmesan cheese. Served with toasted garlic bread.



FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| The Brass Tap | 57% | N/A |
| Buffalo Wild Wings | 56% | -1% |
| Miller's Ale House | 55% | -2% |
| Beef O Bradys | 53% | -2% |
| Hooters | 52% | +2% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| The Brass Tap | 72% | <1% |
| Beef O Bradys | 69% | +7% |
| Twin Peaks | 66% | +2% |
| Miller's Ale House | 65% | +3% |
| Hooters | 64% | +2% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| Topgolf | 60% | -1% |
| The Brass Tap | 55% | N/A |
| Buffalo Wild Wings | 54% | <1% |
| Miller's Ale House | 54% | -4% |
| Hooters | 54% | <1% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| The Brass Tap | 56% | N/A |
| Beef O Bradys | 50% | <1% |
| Twin Peaks | 46% | +3% |
| Miller's Ale House | 44% | -3% |
| Hooters | 43% | -1% |

EXPERIENCE

Top-Ranked Chains



(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|--------------------|-----|---------|
| Topgolf | 57% | -4% |
| The Brass Tap | 55% | N/A |
| Miller's Ale House | 55% | <1% |
| Hooters | 53% | -2% |
| Twin Peaks | 53% | -2% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS |  |  |
|--------------------|-----|---|---|
| Topgolf | +23 | 42% | 19% |
| Miller's Ale House | +22 | 41% | 20% |
| Hooters | +21 | 40% | 19% |
| Twin Peaks | +20 | 42% | 22% |
| The Brass Tap | +19 | 42% | 23% |



FSR

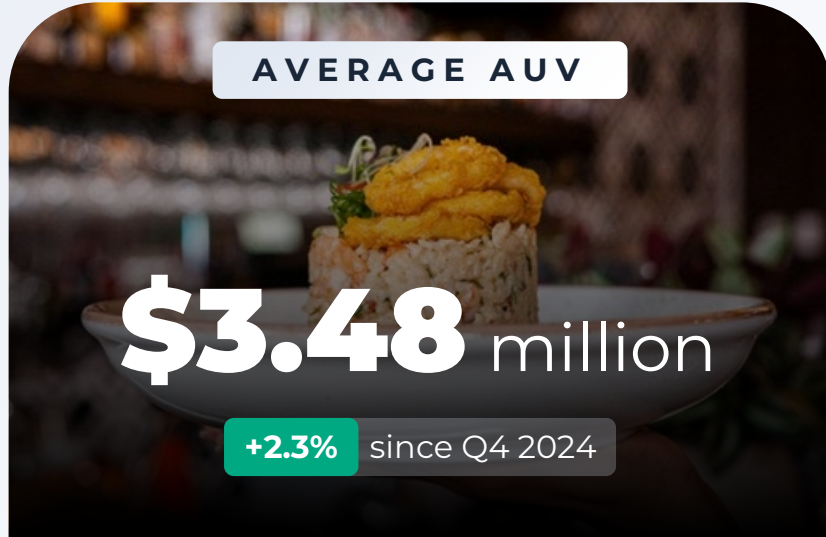
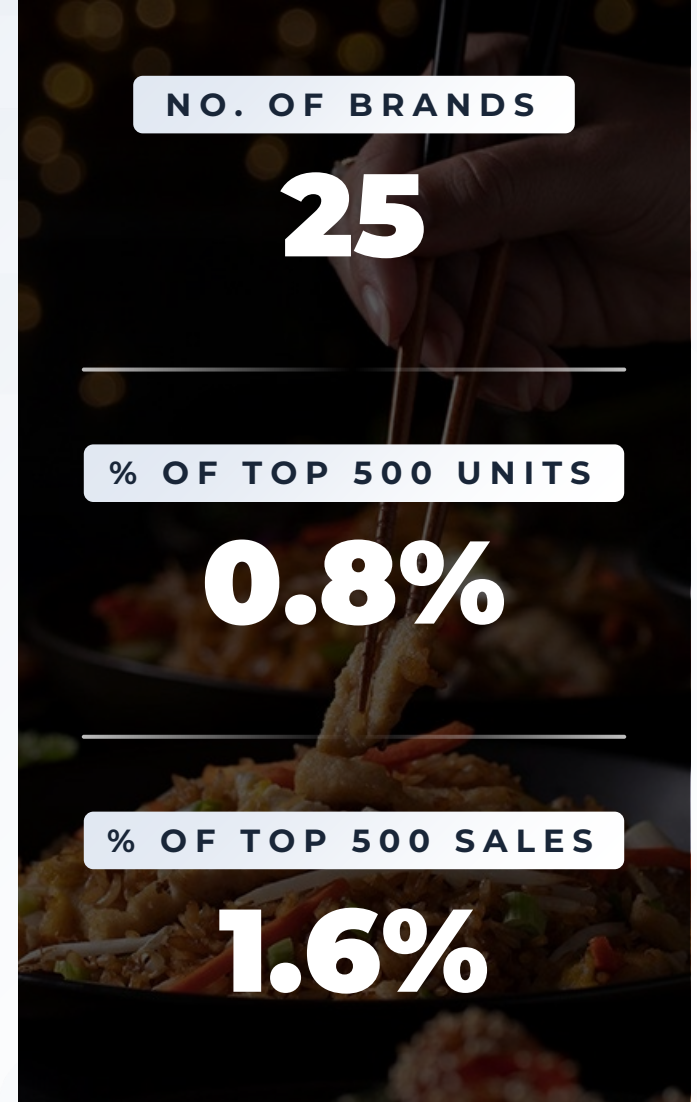
REGIONAL / GLOBAL

WHICH CHAINS QUALIFY IN THIS SEGMENT?

Full-service (Midscale + Casual + Fine Dining) chains that offer cuisines that are either regionally specific within the U.S. (e.g. Southern, BBQ, Hawaiian, etc.) or globally inspired but do not fit into other more specific categories (e.g., Asian, Mediterranean, etc.).

SEGMENT SUMMARY

FSR Regional/Global continued to be the strongest-performing full-service segment in 2025, with units up 3.5% and sales rising 5.7% across 25 brands. Much of that momentum came from concepts that turned dinner into an experience. KPOT Korean BBQ, Kyuramen, and Kura Revolving Sushi Bar all posted double-digit unit and sales growth. Gen Korean BBQ House also entered the ranking, while Fogo de Chão grew sales by over 18%. Torchy's Tacos, Chuy's, and JINYA Ramen Bar added to the segment's gains. What tied many of these brands together was not just cuisine but format: tabletop grilling, conveyor-belt sushi, and tableside carving all gave consumers a more interactive reason to dine out. In a difficult environment for full service, that kind of built-in occasion mattered.



Segment Overview

Segment Leaders

(ranked by 2025 Q4 unit count)

| | UNITS | | | | | SALES | | | |
|-----------------------------|---------|---------|---------|---------|-------------|---------------|-----------------|---------|-------------|
| | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
| P.F. Chang's | 215 | 212 | 216 | -1.4% | +1.9% | \$979,760,263 | \$1,016,855,104 | +3.8% | \$4,828,830 |
| Torchy's Tacos | 129 | 128 | 123 | -0.8% | -3.9% | \$599,970,433 | \$628,599,471 | +4.8% | \$4,927,100 |
| KPOT Korean BBQ and Hot Pot | 95 | 128 | 138 | +34.7% | +7.8% | \$397,950,000 | \$538,399,539 | +35.3% | \$4,572,395 |
| Chuy's Restaurant | 103 | 109 | 112 | +5.8% | +2.8% | \$509,572,853 | \$532,594,931 | +4.5% | \$4,973,804 |
| Taziki's | 99 | 106 | 110 | +7.1% | +3.8% | \$179,193,349 | \$191,467,609 | +6.8% | \$1,897,222 |
| Famous Dave's | 108 | 100 | 108 | -7.4% | +8.0% | \$288,869,637 | \$294,300,000 | +1.9% | \$2,816,498 |
| Melting Pot Restaurant | 93 | 93 | 97 | +0.0% | +4.3% | \$195,000,000 | \$205,024,520 | +5.1% | \$2,204,565 |
| Sonny's BBQ | 90 | 90 | 91 | +0.0% | +1.1% | \$283,392,111 | \$287,116,479 | +1.3% | \$3,190,000 |
| Kura Revolving Sushi Bar | 64 | 83 | 85 | +29.7% | +2.4% | \$237,900,000 | \$291,769,000 | +22.6% | \$3,900,000 |
| Benihana | 81 | 82 | 90 | +1.2% | +9.8% | \$503,000,000 | \$484,000,000 | -3.8% | \$6,300,000 |

Fastest Growing Brands

(ranked by 1Y unit & sales growth)

| | UNITS | | | | SALES | | |
|-----------------------------|---------|---------|---------|-----------------------------|---------------|---------------|---------|
| | 2024 Q4 | 2025 Q4 | 1Y CAGR | | 2024 Q4 | 2025 Q4 | 1Y CAGR |
| KPOT Korean BBQ and Hot Pot | 95 | 128 | +34.7% | Kyuramen | \$10,337,059 | \$16,207,213 | +56.8% |
| Kura Revolving Sushi Bar | 64 | 83 | +29.7% | KPOT Korean BBQ and Hot Pot | \$397,950,000 | \$538,399,539 | +35.3% |
| Kyuramen | 37 | 47 | +27.0% | Kura Revolving Sushi Bar | \$237,900,000 | \$291,769,000 | +22.6% |

1

**ON THE BORDER
El Gran Papi**

Cheese quesadilla, chicken tinga enchilada with sour cream sauce, seasoned ground beef taco, crispy or soft, chicken flauta and beef empanadas. Served with Mexican rice.



PURCHASE INTENT = 97 / UNIQUENESS = 50

2

**TORCHY'S TACOS
Damn Good Fajita Plate**

Your choice of protein (steak, chicken, or both) with rice, beans, guacamole, pico de gallo, fajita veggies, mixed cheese, shredded lettuce, and sour cream with a side of roja salsa on corn or flour tortillas.



PURCHASE INTENT = 91 / UNIQUENESS = 75

3

**P. F. CHANG'S
House of Chang's Spicy
Chicken Lunch Special**

Chang's Spicy Chicken served with white rice and a cup of egg drop soup.



PURCHASE INTENT = 90 / UNIQUENESS = 52

4

**BENIHANA
Rocky's Passion Fruit Margarita**

Altos Plata Tequila, Combier d'Orange, organic agave, yuzu and Grand Marnier.



PURCHASE INTENT = 90 / UNIQUENESS = 23

FOOD QUALITY

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------------|-----|---------|
| Benihana | 64% | <1% |
| P.F. Chang's | 64% | -2% |
| KPOT Korean BBQ and Hot Pot | 63% | N/A |
| Torchy's Tacos | 63% | +3% |
| Chuy's Restaurant | 58% | <1% |

LAST VISIT

Top-Ranked Chains

(% rating “excellent” or “very good”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------------|-----|---------|
| Benihana | 77% | +3% |
| Torchy's Tacos | 74% | +3% |
| KPOT Korean BBQ and Hot Pot | 72% | <1% |
| Melting Pot Restaurant | 72% | +2% |
| Chuy's Restaurant | 70% | +3% |

SERVICE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------------|-----|---------|
| Benihana | 66% | +1% |
| KPOT Korean BBQ and Hot Pot | 62% | N/A |
| P.F. Chang's | 61% | -1% |
| Torchy's Tacos | 57% | +7% |
| Melting Pot Restaurant | 57% | -3% |

VALUE FOR THE \$

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------------|-----|---------|
| KPOT Korean BBQ and Hot Pot | 56% | N/A |
| Benihana | 54% | +4% |
| Chuy's Restaurant | 53% | +6% |
| Torchy's Tacos | 52% | +6% |
| Melting Pot Restaurant | 52% | +5% |

EXPERIENCE

Top-Ranked Chains

(% rating “best in class” or “above average”; Feb 2026)

| | % | 1Y Chg. |
|-----------------------------|-----|---------|
| Benihana | 62% | -1% |
| KPOT Korean BBQ and Hot Pot | 59% | N/A |
| P.F. Chang's | 59% | -2% |
| Melting Pot Restaurant | 58% | <1% |
| Chuy's Restaurant | 56% | +4% |

NET PROMOTER SCORE

Top-Ranked Chains

(likelihood to recommend to friends & family; Feb 2026)

| | NPS | | |
|-----------------------------|-----|-----|-----|
| KPOT Korean BBQ and Hot Pot | +30 | 45% | 16% |
| Torchy's Tacos | +29 | 46% | 17% |
| Chuy's Restaurant | +26 | 43% | 18% |
| Benihana | +24 | 44% | 20% |
| P.F. Chang's | +20 | 40% | 20% |

APPENDIX



Appendix

UNITS
SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|----|----------------|---------|---------|---------|---------|-------------|------------------|------------------|---------|-------------|
| 1 | Subway | 19,322 | 19,996 | 19,950 | +3.5% | -0.2% | \$9,189,043,704 | \$9,571,784,853 | +4.2% | \$479,604 |
| 2 | Starbucks | 17,049 | 16,911 | 17,058 | -0.8% | +0.9% | \$26,540,000,000 | \$27,130,000,000 | +2.2% | \$1,593,000 |
| 3 | McDonald's | 13,549 | 13,612 | 13,733 | +0.5% | +0.9% | \$53,469,000,000 | \$54,684,000,000 | +2.3% | \$4,017,000 |
| 4 | Dunkin' | 9,768 | 9,999 | 10,170 | +2.4% | +1.7% | \$13,327,611,805 | \$13,720,000,000 | +2.9% | \$1,372,069 |
| 5 | Taco Bell | 7,847 | 7,998 | 8,054 | +1.9% | +0.7% | \$15,067,275,264 | \$15,971,311,780 | +6.0% | \$2,051,389 |
| 6 | Domino's Pizza | 7,014 | 7,151 | 7,431 | +2.0% | +3.9% | \$9,500,100,000 | \$9,904,455,000 | +4.3% | \$1,384,903 |
| 7 | Burger King | 6,701 | 6,649 | 6,603 | -0.8% | -0.7% | \$10,966,000,000 | \$10,985,000,000 | +0.2% | \$1,648,000 |
| 8 | Pizza Hut | 6,518 | 6,267 | 6,185 | -3.9% | -1.3% | \$5,291,540,808 | \$5,118,000,000 | -3.3% | \$817,000 |
| 9 | Wendy's | 5,933 | 5,969 | 5,965 | +0.6% | -0.1% | \$12,553,800,000 | \$11,857,633,000 | -5.5% | \$1,993,545 |
| 10 | Little Caesars | 4,245 | 4,337 | 4,289 | +2.2% | -1.1% | \$4,931,748,900 | \$4,974,978,130 | +0.9% | \$1,189,000 |
| 11 | Dairy Queen | 4,212 | 4,115 | 4,211 | -2.3% | +2.3% | \$4,909,000,000 | \$5,013,000,000 | +2.1% | \$1,218,000 |
| 12 | Chipotle | 3,621 | 3,726 | 3,985 | +2.9% | +7.0% | \$11,318,530,000 | \$11,925,601,000 | +5.4% | \$3,104,000 |
| 13 | KFC | 3,669 | 3,523 | 3,578 | -4.0% | +1.6% | \$4,522,710,600 | \$4,296,575,070 | -5.0% | \$1,219,577 |
| 14 | Sonic Drive-In | 3,461 | 3,412 | 3,464 | -1.4% | +1.5% | \$5,392,894,148 | \$5,296,000,000 | -1.8% | \$1,552,145 |
| 15 | Papa Johns | 3,291 | 3,294 | 3,238 | +0.1% | -1.7% | \$3,701,902,511 | \$3,664,883,485 | -1.0% | \$1,112,593 |
| 16 | Chick-fil-A | 3,109 | 3,287 | 3,346 | +5.7% | +1.8% | \$23,814,600,000 | \$24,390,253,000 | +2.4% | \$7,697,000 |
| 17 | Arby's | 3,365 | 3,265 | 3,282 | -3.0% | +0.5% | \$4,387,500,000 | \$4,202,870,756 | -4.2% | \$1,274,787 |
| 18 | Jersey Mike's | 2,989 | 3,227 | 3,290 | +8.0% | +2.0% | \$3,731,000,000 | \$4,386,750,000 | +17.6% | \$1,367,578 |
| 19 | Popeyes | 3,177 | 3,196 | 3,219 | +0.6% | +0.7% | \$5,545,000,000 | \$5,427,000,000 | -2.1% | \$1,698,155 |
| 20 | Jimmy John's | 2,689 | 2,777 | 2,764 | +3.3% | -0.5% | \$2,618,862,686 | \$2,797,600,000 | +6.8% | \$1,007,437 |

Appendix

UNITS
SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|----|------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| 21 | Panda Express | 2,502 | 2,590 | 2,638 | +3.5% | +1.9% | \$6,742,066,587 | \$7,500,000,000 | +11.2% | \$2,895,750 |
| 22 | Wingstop | 2,204 | 2,586 | 2,655 | +17.3% | +2.7% | \$4,411,575,000 | \$5,172,000,000 | +17.2% | \$2,000,000 |
| 23 | Panera Bread | 2,206 | 2,255 | 2,289 | +2.2% | +1.5% | \$5,889,462,682 | \$6,324,835,367 | +7.4% | \$2,850,091 |
| 24 | Baskin Robbins | 2,245 | 2,186 | 2,288 | -2.6% | +4.7% | \$1,168,540,144 | \$1,203,923,200 | +3.0% | \$526,669 |
| 25 | Jack In The Box | 2,187 | 2,131 | 2,127 | -2.6% | -0.2% | \$4,396,257,000 | \$4,208,937,000 | -4.3% | \$1,970,476 |
| 26 | Waffle House | 2,003 | 2,025 | 2,049 | +1.1% | +1.2% | \$1,410,060,000 | \$1,467,198,652 | +4.1% | \$730,648 |
| 27 | IHOP | 1,687 | 1,684 | 1,673 | -0.2% | -0.7% | \$3,526,000,000 | \$3,390,000,000 | -3.9% | \$2,013,000 |
| 28 | Tropical Smoothie Cafe | 1,515 | 1,651 | 1,725 | +9.0% | +4.5% | \$1,419,115,771 | \$1,614,000,000 | +13.7% | \$978,298 |
| 29 | Hardee's | 1,597 | 1,544 | 1,494 | -3.3% | -3.2% | \$2,029,541,638 | \$2,055,632,448 | +1.3% | \$1,332,948 |
| 30 | Five Guys | 1,488 | 1,519 | 1,530 | +2.1% | +0.7% | \$2,260,272,000 | \$2,384,993,939 | +5.5% | \$1,589,816 |
| 31 | Applebee's | 1,492 | 1,475 | 1,465 | -1.1% | -0.7% | \$4,250,300,000 | \$4,073,551,754 | -4.2% | \$2,763,603 |
| 32 | Buffalo Wild Wings | 1,323 | 1,397 | 1,414 | +5.6% | +1.2% | \$4,370,352,816 | \$4,413,000,000 | +1.0% | \$3,160,000 |
| 33 | Firehouse Subs | 1,233 | 1,276 | 1,263 | +3.5% | -1.0% | \$1,168,000,000 | \$1,253,730,000 | +7.3% | \$985,378 |
| 34 | Denny's | 1,334 | 1,270 | 1,264 | -4.8% | -0.5% | \$2,538,393,403 | \$2,480,000,000 | -2.3% | \$1,945,000 |
| 35 | Auntie Anne's | 1,193 | 1,247 | 1,291 | +4.5% | +3.5% | \$1,032,609,740 | \$1,088,169,896 | +5.4% | \$903,668 |
| 36 | Smoothie King | 1,201 | 1,242 | 1,282 | +3.4% | +3.2% | \$767,518,331 | \$811,133,879 | +5.7% | \$662,015 |
| 37 | Chili's | 1,214 | 1,206 | 1,211 | -0.7% | +0.4% | \$5,163,000,000 | \$6,209,200,000 | +20.3% | \$5,162,846 |
| 38 | Marco's Pizza | 1,159 | 1,200 | 1,224 | +3.5% | +2.0% | \$1,060,609,764 | \$1,153,107,060 | +8.7% | \$976,382 |
| 39 | Dutch Bros Coffee | 982 | 1,136 | 1,122 | +15.7% | -1.2% | \$1,819,018,000 | \$2,385,600,000 | +31.1% | \$2,100,000 |
| 40 | Whataburger | 1,085 | 1,122 | 1,176 | +3.4% | +4.8% | \$4,121,950,000 | \$4,633,851,423 | +12.4% | \$4,248,979 |

Appendix

UNITS SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|----|-------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| 41 | Crumbl Cookies | 1,059 | 1,098 | 1,120 | +3.7% | +2.0% | \$1,241,863,094 | \$1,233,940,278 | -0.6% | \$1,139,162 |
| 42 | Culver's | 997 | 1,041 | 1,073 | +4.4% | +3.1% | \$3,713,306,386 | \$4,309,197,000 | +16.0% | \$4,139,478 |
| 43 | Cold Stone Creamery | 975 | 1,035 | 1,056 | +6.2% | +2.0% | \$596,414,867 | \$625,546,020 | +4.9% | \$604,392 |
| 44 | Papa Murphy's | 1,044 | 1,014 | 1,003 | -2.9% | -1.1% | \$716,119,369 | \$697,336,431 | -2.6% | \$687,539 |
| 45 | Zaxby's | 969 | 990 | 1,022 | +2.2% | +3.2% | \$2,661,922,795 | \$2,832,456,315 | +6.4% | \$2,925,577 |
| 46 | Cinnabon | 1,030 | 990 | 907 | -3.9% | -8.4% | \$527,754,889 | \$575,684,648 | +9.1% | \$543,314 |
| 47 | Carl's Jr | 1,018 | 986 | 971 | -3.1% | -1.5% | \$1,497,243,000 | \$1,520,098,590 | +1.5% | \$1,543,765 |
| 48 | Olive Garden | 916 | 936 | 946 | +2.2% | +1.1% | \$5,132,660,000 | \$5,398,600,000 | +5.2% | \$5,767,735 |
| 49 | Raising Cane's | 828 | 913 | 946 | +10.3% | +3.6% | \$4,960,000,000 | \$5,487,000,000 | +10.6% | \$6,580,000 |
| 50 | Scooter's Coffee | 849 | 906 | 936 | +6.7% | +3.3% | \$737,474,530 | \$910,058,880 | +23.4% | \$1,004,480 |
| 51 | Bojangles' | 830 | 867 | 889 | +4.5% | +2.5% | \$1,881,267,863 | \$1,947,896,352 | +3.5% | \$2,374,663 |
| 52 | Charley's Philly Steaks | 808 | 838 | 843 | +3.7% | +0.6% | \$755,305,060 | \$824,976,998 | +9.2% | \$993,146 |
| 53 | Qdoba | 758 | 806 | 849 | +6.3% | +5.3% | \$1,224,500,196 | \$1,306,082,606 | +6.7% | \$1,675,367 |
| 54 | Church's Texas Chicken | 761 | 770 | 761 | +1.2% | -1.2% | \$842,050,648 | \$860,700,000 | +2.2% | \$1,138,000 |
| 55 | Nothing Bundt Cakes | 655 | 737 | 800 | +12.5% | +8.5% | \$726,040,550 | \$790,924,511 | +8.9% | \$1,158,439 |
| 56 | Checkers And Rally's | 761 | 719 | 716 | -5.5% | -0.4% | \$841,099,503 | \$808,750,000 | -3.8% | \$1,124,861 |
| 57 | Jamba | 727 | 710 | 712 | -2.3% | +0.3% | \$493,487,681 | \$474,341,492 | -3.9% | \$674,979 |
| 58 | Texas Roadhouse | 671 | 684 | 711 | +1.9% | +3.9% | \$5,607,003,040 | \$5,941,908,000 | +6.0% | \$8,687,000 |
| 59 | Tim Hortons | 634 | 683 | 687 | +7.7% | +0.6% | \$776,000,000 | \$866,059,700 | +11.6% | \$1,268,000 |
| 60 | Einstein Brothers | 689 | 681 | 707 | -1.2% | +3.8% | \$823,895,001 | \$848,342,950 | +3.0% | \$1,287,807 |

Appendix

UNITS
SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|----|--|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| 61 | Outback | 675 | 666 | 675 | -1.3% | +1.4% | \$2,724,355,202 | \$2,237,333,000 | -17.9% | \$4,008,000 |
| 62 | Cracker Barrel | 658 | 656 | 657 | -0.3% | +0.2% | \$2,719,514,000 | \$2,677,139,000 | -1.6% | \$4,076,000 |
| 63 | First Watch | 572 | 633 | 649 | +10.7% | +2.5% | \$1,184,469,000 | \$1,375,045,000 | +16.1% | \$2,294,000 |
| 64 | 7 Brew | 321 | 602 | 604 | +87.5% | +0.3% | \$502,000,000 | \$1,200,000,000 | +139.0% | \$2,600,000 |
| 65 | Longhorn Steakhouse | 590 | 601 | 621 | +1.9% | +3.3% | \$2,921,280,000 | \$3,168,800,000 | +8.5% | \$5,272,546 |
| 66 | Del Taco | 594 | 576 | 557 | -3.0% | -3.3% | \$956,782,000 | \$918,836,000 | -4.0% | \$1,595,000 |
| 67 | McAlister's Deli | 560 | 572 | 577 | +2.1% | +0.9% | \$1,034,900,097 | \$1,043,717,909 | +0.9% | \$1,868,219 |
| 68 | Moes Southwest Grill | 596 | 568 | 559 | -4.7% | -1.6% | \$732,395,224 | \$668,085,131 | -8.8% | \$1,182,975 |
| 69 | Freddy's Frozen Custard & Steakburgers | 550 | 565 | 582 | +2.7% | +3.0% | \$1,014,588,026 | \$1,080,354,879 | +6.5% | \$1,979,288 |
| 70 | Rita's Ice | 565 | 552 | 560 | -2.3% | +1.4% | \$194,595,420 | \$199,465,824 | +2.5% | \$364,488 |
| 71 | Captain D's | 530 | 529 | 525 | -0.2% | -0.8% | \$548,360,678 | \$571,688,554 | +4.3% | \$1,084,633 |
| 72 | Red Lobster | 520 | 517 | 515 | -0.6% | -0.4% | \$1,961,000,000 | \$2,030,464,084 | +3.5% | \$3,927,397 |
| 73 | El Pollo Loco | 498 | 503 | 504 | +1.0% | +0.2% | \$1,095,716,000 | \$1,125,405,000 | +2.7% | \$2,241,000 |
| 74 | Caribou Coffee | 487 | 503 | 498 | +3.3% | -1.0% | \$366,043,460 | \$394,690,517 | +7.8% | \$800,459 |
| 75 | Hungry Howie's | 516 | 500 | 499 | -3.1% | -0.2% | \$436,000,000 | \$435,628,587 | -0.1% | \$876,076 |
| 76 | Long John Silver's | 528 | 486 | 481 | -8.0% | -1.0% | \$411,327,896 | \$393,654,135 | -4.3% | \$814,884 |
| 77 | Biggby Coffee | 420 | 470 | 485 | +11.9% | +3.2% | \$288,366,116 | \$344,034,679 | +19.3% | \$753,091 |
| 78 | Jets Pizza | 450 | 468 | 486 | +4.0% | +3.8% | \$434,509,244 | \$471,440,325 | +8.5% | \$1,026,544 |
| 79 | Chuck E Cheese | 472 | 468 | 470 | -0.8% | +0.4% | \$412,000,000 | \$423,652,090 | +2.8% | \$917,333 |
| 80 | Red Robin | 487 | 464 | 469 | -4.7% | +1.1% | \$1,507,789,072 | \$1,389,893,440 | -7.8% | \$2,995,460 |

Appendix

UNITS
SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| 81 | Potbelly | 442 | 458 | 473 | +3.6% | +3.3% | \$560,494,000 | \$605,059,206 | +8.0% | \$1,374,104 |
| 82 | Mod Pizza | 494 | 450 | 464 | -8.9% | +3.1% | \$592,404,000 | \$581,626,182 | -1.8% | \$1,261,662 |
| 83 | Wetzel's Pretzels | 418 | 450 | 380 | +7.7% | -15.6% | \$314,049,813 | \$365,900,000 | +16.5% | \$853,000 |
| 84 | The Honey Baked Ham Co | 439 | 448 | 498 | +2.1% | +11.2% | \$542,647,461 | \$567,014,464 | +4.5% | \$1,265,568 |
| 85 | Cava Grill | 367 | 439 | 470 | +19.6% | +7.1% | \$954,273,000 | \$1,169,286,000 | +22.5% | \$2,934,000 |
| 86 | In-N-Out Burger | 415 | 423 | 434 | +1.9% | +2.6% | \$2,175,768,000 | \$2,375,147,097 | +9.2% | \$5,651,748 |
| 87 | Bob Evans | 431 | 423 | 418 | -1.9% | -1.2% | \$815,513,650 | \$823,652,238 | +1.0% | \$1,947,168 |
| 88 | Noodles & Co | 463 | 423 | 408 | -8.6% | -3.5% | \$600,236,916 | \$597,983,000 | -0.4% | \$1,360,000 |
| 89 | Shake Shack | 381 | 420 | 442 | +10.2% | +5.2% | \$1,252,608,000 | \$1,391,108,000 | +11.1% | \$4,042,896 |
| 90 | A&W | 429 | 409 | 419 | -4.7% | +2.4% | \$563,770,797 | \$443,940,000 | -21.3% | \$1,057,790 |
| 91 | Shipley Do Nuts | 365 | 402 | 413 | +10.1% | +2.7% | \$320,000,000 | \$390,554,782 | +22.0% | \$994,411 |
| 92 | Great American Cookie Co | 389 | 386 | 389 | -0.8% | +0.8% | \$221,298,064 | \$231,986,809 | +4.8% | \$609,161 |
| 93 | Steak N Shake | 406 | 383 | 384 | -5.7% | +0.3% | \$734,713,973 | \$730,682,387 | -0.5% | \$1,909,432 |
| 94 | Habit Burger & Grill | 377 | 383 | 390 | +1.6% | +1.8% | \$701,746,073 | \$701,746,073 | +0.0% | \$1,832,497 |
| 95 | Round Table Pizza | 391 | 377 | 380 | -3.6% | +0.8% | \$416,000,000 | \$384,356,352 | -7.6% | \$1,029,287 |
| 96 | Sbarro | 375 | 369 | 390 | -1.6% | +5.7% | \$257,000,000 | \$252,787,226 | -1.6% | \$712,237 |
| 97 | Playa Bowls | 290 | 366 | 398 | +26.2% | +8.7% | \$313,992,138 | \$412,652,258 | +31.4% | \$1,247,324 |
| 98 | Kung Fu Tea | 387 | 364 | 354 | -5.9% | -2.7% | \$105,390,064 | \$101,551,842 | -3.6% | \$284,658 |
| 99 | Cook Out | 347 | 363 | 371 | +4.6% | +2.2% | \$406,250,029 | \$335,387,175 | -17.4% | \$942,973 |
| 100 | Carvel | 336 | 360 | 342 | +7.1% | -5.0% | \$159,854,227 | \$164,891,356 | +3.2% | \$496,287 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|------------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| 101 | Krispy Kreme | 361 | 357 | 356 | -1.1% | -0.3% | \$748,000,000 | \$756,445,000 | +1.1% | \$2,118,894 |
| 102 | Golden Corral | 351 | 348 | 340 | -0.9% | -2.3% | \$1,631,007,205 | \$1,610,671,874 | -1.2% | \$4,628,367 |
| 103 | White Castle | 342 | 342 | 342 | +0.0% | +0.0% | \$651,000,000 | \$683,536,637 | +5.0% | \$2,006,448 |
| 104 | Dickey's Barbecue Pit | 386 | 340 | 330 | -11.9% | -2.9% | \$315,187,355 | \$292,703,835 | -7.1% | \$874,840 |
| 105 | Insomnia Cookies | 302 | 335 | 354 | +10.9% | +5.7% | \$200,000,000 | \$235,248,094 | +17.6% | \$730,766 |
| 106 | Dave's Hot Chicken | 245 | 329 | 372 | +34.3% | +13.1% | \$617,000,000 | \$892,340,414 | +44.6% | \$3,106,494 |
| 107 | Taco John's | 340 | 327 | 330 | -3.8% | +0.9% | \$414,687,000 | \$391,393,000 | -5.6% | \$1,173,219 |
| 108 | Braum's | 314 | 323 | 328 | +2.9% | +1.5% | \$279,769,609 | \$294,179,582 | +5.2% | \$922,193 |
| 109 | Chicken Salad Chick | 288 | 322 | 341 | +11.8% | +5.9% | \$384,802,100 | \$453,688,154 | +17.9% | \$1,485,068 |
| 110 | Penn Station East Coast Subs | 322 | 322 | 321 | +0.0% | -0.3% | \$262,178,526 | \$274,351,155 | +4.6% | \$856,678 |
| 111 | Mountain Mike's Pizza | 299 | 321 | 330 | +7.4% | +2.8% | \$299,986,988 | \$308,965,092 | +3.0% | \$1,009,875 |
| 112 | Wienerschnitzel | 314 | 313 | 317 | -0.3% | +1.3% | \$363,076,202 | \$372,460,044 | +2.6% | \$1,202,143 |
| 113 | Schlotzsky's | 308 | 294 | 299 | -4.5% | +1.7% | \$335,031,881 | \$347,017,510 | +3.6% | \$1,140,567 |
| 114 | Menchie's | 296 | 292 | 295 | -1.4% | +1.0% | \$175,449,185 | \$180,545,575 | +2.9% | \$621,136 |
| 115 | Sweetgreen | 246 | 281 | 288 | +14.2% | +2.5% | \$676,826,000 | \$679,474,000 | +0.4% | \$2,677,000 |
| 116 | Jack's Family Restaurants | 267 | 275 | 286 | +3.0% | +4.0% | \$835,544,491 | \$886,281,863 | +6.1% | \$3,322,519 |
| 117 | Krystal | 282 | 275 | 272 | -2.5% | -1.1% | \$350,877,317 | \$358,311,625 | +2.1% | \$1,306,515 |
| 118 | Paris Baguette | 197 | 269 | 284 | +36.5% | +5.6% | \$535,109,850 | \$742,812,315 | +38.8% | \$3,031,887 |
| 119 | Peet's Coffee & Tea | 280 | 265 | 253 | -5.4% | -4.5% | \$394,315,858 | \$392,847,759 | -0.4% | \$1,428,953 |
| 120 | Cici's Pizza | 278 | 264 | 266 | -5.0% | +0.8% | \$383,597,744 | \$376,959,833 | -1.7% | \$1,441,970 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|-----------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|-------------|
| 121 | Perkins American Food Co. | 263 | 259 | 253 | -1.5% | -2.3% | \$527,144,996 | \$534,024,574 | +1.3% | \$2,061,871 |
| 122 | Chicken Express | 268 | 259 | 262 | -3.4% | +1.2% | \$228,722,727 | \$232,411,942 | +1.6% | \$898,801 |
| 123 | Huddle House | 272 | 258 | 260 | -5.1% | +0.8% | \$221,422,406 | \$198,235,248 | -10.5% | \$774,871 |
| 124 | Golden Chick | 234 | 252 | 259 | +7.7% | +2.8% | \$306,000,000 | \$343,981,297 | +12.4% | \$1,409,759 |
| 125 | Blaze Pizza | 265 | 246 | 239 | -7.2% | -2.8% | \$342,677,020 | \$337,698,847 | -1.5% | \$1,375,555 |
| 126 | Jason's Deli | 240 | 240 | 244 | +0.0% | +1.7% | \$666,134,580 | \$644,687,843 | -3.2% | \$2,745,133 |
| 127 | Gong Cha | 233 | 233 | 232 | +0.0% | -0.4% | \$97,875,044 | \$92,475,000 | -5.5% | \$396,887 |
| 128 | bb.q Chicken | 208 | 230 | 241 | +10.6% | +4.8% | \$208,231,102 | \$259,780,540 | +24.8% | \$1,129,481 |
| 129 | Marble Slab Creamery | 242 | 229 | 241 | -5.4% | +5.2% | \$69,838,764 | \$63,439,725 | -9.2% | \$281,429 |
| 130 | L and L Hawaiian Barbecue | 227 | 228 | 242 | +0.4% | +6.1% | \$236,740,000 | \$244,643,000 | +3.3% | \$1,068,000 |
| 131 | Nekter Juice Bar | 225 | 223 | 221 | -0.9% | -0.9% | \$132,824,581 | \$143,593,382 | +8.1% | \$648,277 |
| 132 | Simple Simon's Pizza | 226 | 221 | 225 | -2.2% | +1.8% | \$125,914,217 | \$98,696,631 | -21.6% | \$453,945 |
| 133 | American Deli | 213 | 220 | 222 | +3.3% | +0.9% | \$230,780,755 | \$191,542,168 | -17.0% | \$887,098 |
| 134 | BJ's Restaurant & Brewhouse | 218 | 219 | 224 | +0.5% | +2.3% | \$1,357,302,000 | \$1,399,126,000 | +3.1% | \$6,404,000 |
| 135 | Pizza Ranch | 218 | 219 | 226 | +0.5% | +3.2% | \$361,541,411 | \$363,316,725 | +0.5% | \$1,685,228 |
| 136 | Bruster's Real Ice Cream | 206 | 216 | 219 | +4.9% | +1.4% | \$148,258,781 | \$162,681,114 | +9.7% | \$778,081 |
| 137 | Haagen-Dazs Ice Cream | 207 | 215 | 212 | +3.9% | -1.4% | \$145,768,914 | \$155,030,000 | +6.4% | \$721,069 |
| 138 | P.F. Chang's | 215 | 212 | 216 | -1.4% | +1.9% | \$979,760,263 | \$1,016,855,104 | +3.8% | \$4,828,830 |
| 139 | Slim Chickens | 203 | 212 | 213 | +4.4% | +0.5% | \$475,963,973 | \$523,230,989 | +9.9% | \$2,550,231 |
| 140 | Carrabba's | 210 | 204 | 206 | -2.9% | +1.0% | \$766,149,899 | \$706,565,000 | -7.8% | \$3,716,000 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|----------------------------------|---------|---------|---------|---------|-------------|-----------------|-----------------|---------|--------------|
| 141 | Ruby Tuesday | 213 | 204 | 195 | -4.2% | -4.4% | \$325,297,684 | \$322,553,913 | -0.8% | \$1,581,147 |
| 142 | Yogurtland | 206 | 203 | 204 | -1.5% | +0.5% | \$156,415,082 | \$160,967,674 | +2.9% | \$796,200 |
| 143 | Sweet Frog Premium Frozen Yogurt | 206 | 203 | 200 | -1.5% | -1.5% | \$106,826,438 | \$107,544,330 | +0.7% | \$529,775 |
| 144 | Cheesecake Factory | 210 | 201 | 216 | -4.3% | +7.5% | \$2,661,600,000 | \$2,688,797,000 | +1.0% | \$12,464,000 |
| 145 | Hooters | 292 | 200 | 197 | -31.5% | -1.5% | \$806,884,269 | \$570,555,235 | -29.3% | \$2,858,780 |
| 146 | Teriyaki Madness | 158 | 199 | 198 | +25.9% | -0.5% | \$159,455,587 | \$190,286,143 | +19.3% | \$1,113,760 |
| 147 | Fox's Pizza Den | 192 | 198 | 193 | +3.1% | -2.5% | \$250,910,973 | \$262,086,273 | +4.5% | \$1,343,481 |
| 148 | Waba Grill | 191 | 194 | 193 | +1.6% | -0.5% | \$170,206,257 | \$178,517,131 | +4.9% | \$934,253 |
| 149 | Human Bean | 177 | 192 | 193 | +8.5% | +0.5% | \$139,126,868 | \$176,679,891 | +27.0% | \$929,063 |
| 150 | Ben & Jerry's | 188 | 191 | 195 | +1.6% | +2.1% | \$114,708,555 | \$121,427,344 | +5.9% | \$651,364 |
| 151 | Pelican's Snoballs | 195 | 189 | 186 | -3.1% | -1.6% | \$31,169,625 | \$31,337,234 | +0.5% | \$169,546 |
| 152 | Cheddar's Scratch Kitchen | 189 | 187 | 192 | -1.1% | +2.7% | \$809,008,481 | \$830,500,000 | +2.7% | \$4,440,941 |
| 153 | Kilwins Chocolates | 172 | 184 | 190 | +7.0% | +3.3% | \$153,267,917 | \$174,372,912 | +13.8% | \$974,150 |
| 154 | Fazoli's | 196 | 183 | 182 | -6.6% | -0.5% | \$266,000,000 | \$239,496,675 | -10.0% | \$1,308,725 |
| 155 | Andy's Frozen Custard | 167 | 181 | 187 | +8.4% | +3.3% | \$208,000,000 | \$236,315,790 | +13.6% | \$1,347,834 |
| 156 | Donatos | 176 | 179 | 192 | +1.7% | +7.3% | \$227,000,000 | \$222,100,000 | -2.2% | \$1,251,500 |
| 157 | Pj's Coffee | 181 | 179 | 189 | -1.1% | +5.6% | \$103,285,721 | \$130,300,000 | +26.2% | \$603,785 |
| 158 | Mochinut | 151 | 178 | 172 | +17.9% | -3.4% | \$86,760,792 | \$69,089,887 | -20.4% | \$408,405 |
| 159 | Coffee Bean And Tea Leaf | 181 | 177 | 175 | -2.2% | -1.1% | \$227,583,318 | \$239,033,307 | +5.0% | \$1,367,233 |
| 160 | Bruegger's Bagels | 178 | 176 | 171 | -1.1% | -2.8% | \$188,467,300 | \$195,689,340 | +3.8% | \$1,111,871 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 161 | Sarku Japan | 176 | 174 | 171 | -1.1% | -1.7% | \$305,501,270 | \$315,715,300 | +3.3% | \$1,830,234 |
| 162 | Tous Les Jours | 150 | 174 | 194 | +16.0% | +11.5% | \$220,000,000 | \$282,577,300 | +28.4% | \$1,801,806 |
| 163 | Dave & Busters | 167 | 173 | 175 | +3.6% | +1.2% | \$613,163,502 | \$612,470,343 | -0.1% | \$3,540,291 |
| 164 | Smashburger | 193 | 171 | 179 | -11.4% | +4.7% | \$276,715,974 | \$286,500,000 | +3.5% | \$1,675,000 |
| 165 | Rosati's Authentic Italian Pizza | 131 | 171 | 172 | +30.5% | +0.6% | \$109,235,910 | \$148,414,171 | +35.9% | \$887,804 |
| 166 | Jeremiah's Italian Ice | 166 | 171 | 185 | +3.0% | +8.2% | \$67,975,346 | \$74,496,079 | +9.6% | \$461,352 |
| 167 | Black Bear Diner | 162 | 169 | 172 | +4.3% | +1.8% | \$444,558,385 | \$453,692,108 | +2.1% | \$2,769,304 |
| 168 | Black Rock Coffee Bar | 149 | 168 | 193 | +12.8% | +14.9% | \$166,533,300 | \$127,429,282 | -23.5% | \$821,224 |
| 169 | Ledo Pizza | 136 | 167 | 170 | +22.8% | +1.8% | \$211,097,817 | \$203,338,954 | -3.7% | \$1,329,013 |
| 170 | Handel's Homemade Ice Cream & Yogurt | 152 | 165 | 174 | +8.6% | +5.5% | \$196,782,060 | \$171,633,368 | -12.8% | \$1,108,528 |
| 171 | Philly Pretzel Factory | 163 | 162 | 170 | -0.6% | +4.9% | \$149,921,832 | \$118,034,676 | -21.3% | \$744,698 |
| 172 | Cafe Rio Mexican Grill | 164 | 161 | 161 | -1.8% | +0.0% | \$451,551,080 | \$460,077,173 | +1.9% | \$2,889,025 |
| 173 | Mellow Mushroom | 166 | 160 | 160 | -3.6% | +0.0% | \$466,701,008 | \$471,273,336 | +1.0% | \$2,945,458 |
| 174 | Planet Smoothie | 154 | 160 | 167 | +3.9% | +4.4% | \$45,699,833 | \$48,733,001 | +6.6% | \$301,137 |
| 175 | Bonefish Grill | 166 | 158 | 160 | -4.8% | +1.3% | \$573,716,981 | \$506,239,000 | -11.8% | \$3,145,000 |
| 176 | Wayback Burgers | 152 | 154 | 154 | +1.3% | +0.0% | \$255,895,906 | \$280,202,982 | +9.5% | \$1,855,649 |
| 177 | Capriotti's | 152 | 153 | 153 | +0.7% | +0.0% | \$135,606,983 | \$127,269,791 | -6.1% | \$848,013 |
| 178 | Great Harvest Bread Co | 159 | 152 | 151 | -4.4% | -0.7% | \$176,354,709 | \$176,374,949 | +0.0% | \$1,171,927 |
| 179 | Mission BBQ | 143 | 151 | 157 | +5.6% | +4.0% | \$224,778,471 | \$253,402,032 | +12.7% | \$1,723,823 |
| 180 | Bonchon Chicken | 147 | 151 | 161 | +2.7% | +6.6% | \$211,151,018 | \$214,141,328 | +1.4% | \$1,477,652 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|-----------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 181 | Sharetea | 153 | 150 | 148 | -2.0% | -1.3% | \$109,858,156 | \$112,357,413 | +2.3% | \$761,745 |
| 182 | Pollo Campero | 110 | 149 | 155 | +35.5% | +4.0% | \$308,057,088 | \$417,109,197 | +35.4% | \$3,059,555 |
| 183 | HTeaO | 133 | 148 | 163 | +11.3% | +10.1% | \$139,957,703 | \$170,888,508 | +22.1% | \$1,261,170 |
| 184 | Skyline Chili | 141 | 146 | 147 | +3.5% | +0.7% | \$180,713,032 | \$145,948,030 | -19.2% | \$1,024,197 |
| 185 | Bubbakoo's Burritos | 130 | 145 | 146 | +11.5% | +0.7% | \$112,581,323 | \$136,897,000 | +21.6% | \$944,124 |
| 186 | Togo's | 154 | 145 | 144 | -5.8% | -0.7% | \$111,047,851 | \$108,832,471 | -2.0% | \$763,308 |
| 187 | Smallcakes | 153 | 140 | 136 | -8.5% | -2.9% | \$123,009,335 | \$116,799,173 | -5.0% | \$844,840 |
| 188 | Quiznos Subs | 143 | 138 | 138 | -3.5% | +0.0% | \$66,729,157 | \$68,952,838 | +3.3% | \$502,389 |
| 189 | Ruth's Chris Steak House | 135 | 137 | 137 | +1.5% | +0.0% | \$731,259,112 | \$748,900,000 | +2.4% | \$5,464,594 |
| 190 | Which Wich | 150 | 137 | 132 | -8.7% | -3.6% | \$99,207,547 | \$95,707,361 | -3.5% | \$708,052 |
| 191 | Pei Wei | 139 | 135 | 139 | -2.9% | +3.0% | \$263,299,776 | \$271,543,911 | +3.1% | \$2,049,388 |
| 192 | Duck Donuts | 144 | 134 | 145 | -6.9% | +8.2% | \$73,598,231 | \$72,056,373 | -2.1% | \$561,843 |
| 193 | Lee's Famous Recipe Chicken | 126 | 131 | 130 | +4.0% | -0.8% | \$226,870,436 | \$249,382,816 | +9.9% | \$1,910,979 |
| 194 | Primo Hoagies | 119 | 131 | 137 | +10.1% | +4.6% | \$110,563,200 | \$126,232,282 | +14.2% | \$1,002,480 |
| 195 | The Original Pancake House | 128 | 130 | 127 | +1.6% | -2.3% | \$251,660,000 | \$271,000,000 | +7.7% | \$2,094,000 |
| 196 | Taco Cabana | 146 | 130 | 130 | -11.0% | +0.0% | \$212,970,248 | \$204,379,216 | -4.0% | \$1,450,321 |
| 197 | Taco Bueno | 131 | 130 | 128 | -0.8% | -1.5% | \$161,919,200 | \$164,271,144 | +1.5% | \$1,297,765 |
| 198 | Aroma Joe's Coffee | 119 | 130 | 134 | +9.2% | +3.1% | \$105,423,009 | \$116,112,422 | +10.1% | \$893,173 |
| 199 | Torchy's Tacos | 129 | 128 | 123 | -0.8% | -3.9% | \$599,970,433 | \$628,599,471 | +4.8% | \$4,927,100 |
| 200 | KPOT Korean BBQ and Hot Pot | 95 | 128 | 138 | +34.7% | +7.8% | \$397,950,000 | \$538,399,539 | +35.3% | \$4,572,395 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 201 | Freshens | 196 | 127 | 127 | -35.2% | +0.0% | \$210,373,910 | \$108,503,279 | -48.4% | \$858,276 |
| 202 | Port Of Subs | 126 | 127 | 129 | +0.8% | +1.6% | \$70,021,708 | \$73,411,919 | +4.8% | \$583,421 |
| 203 | Beef O Bradys | 125 | 126 | 128 | +0.8% | +1.6% | \$216,000,000 | \$214,084,859 | -0.9% | \$1,728,861 |
| 204 | Ono Hawaiian BBQ | 114 | 125 | 133 | +9.6% | +6.4% | \$242,000,000 | \$256,385,156 | +5.9% | \$2,145,482 |
| 205 | Clean EatZ | 126 | 125 | 125 | -0.8% | +0.0% | \$201,222,460 | \$145,478,600 | -27.7% | \$1,199,824 |
| 206 | Flame Broiler | 127 | 125 | 121 | -1.6% | -3.2% | \$79,452,030 | \$80,882,944 | +1.8% | \$655,825 |
| 207 | Tcby | 125 | 125 | 127 | +0.0% | +1.6% | \$53,169,285 | \$54,259,702 | +2.1% | \$448,427 |
| 208 | Pollo Tropical | 128 | 124 | 125 | -3.1% | +0.8% | \$356,245,034 | \$362,651,107 | +1.8% | \$2,924,606 |
| 209 | California Pizza Kitchen | 129 | 119 | 122 | -7.8% | +2.5% | \$526,487,667 | \$489,176,000 | -7.1% | \$4,110,723 |
| 210 | Logan's Roadhouse | 125 | 118 | 117 | -5.6% | -0.8% | \$369,850,000 | \$360,803,346 | -2.4% | \$3,062,067 |
| 211 | Pizza Factory | 121 | 118 | 119 | -2.5% | +0.8% | \$116,953,077 | \$119,317,999 | +2.0% | \$1,021,296 |
| 212 | Happy Lemon | 115 | 118 | 119 | +2.6% | +0.8% | \$49,606,873 | \$55,002,745 | +10.9% | \$472,451 |
| 213 | Bahama Buck's | 114 | 118 | 121 | +3.5% | +2.5% | \$63,638,865 | \$31,308,512 | -50.8% | \$267,777 |
| 214 | Miller's Ale House | 112 | 117 | 117 | +4.5% | +0.0% | \$677,498,601 | \$728,263,925 | +7.5% | \$6,296,048 |
| 215 | Salad And Go | 141 | 117 | 91 | -17.0% | -22.2% | \$215,963,691 | \$145,194,783 | -32.8% | \$1,259,825 |
| 216 | Ziggi's Coffee | 100 | 115 | 121 | +15.0% | +5.2% | \$71,510,264 | \$93,490,000 | +30.7% | \$849,911 |
| 217 | Pressed Juicery | 137 | 115 | 115 | -16.1% | +0.0% | \$104,587,462 | \$92,270,845 | -11.8% | \$802,355 |
| 218 | Ding Tea | 122 | 115 | 113 | -5.7% | -1.7% | \$77,917,519 | \$53,155,432 | -31.8% | \$463,228 |
| 219 | Hangry Joes Hot Chicken | 95 | 113 | 115 | +18.9% | +1.8% | \$42,656,262 | \$59,570,310 | +39.7% | \$572,351 |
| 220 | Swig | 89 | 112 | 145 | +25.8% | +29.5% | \$82,161,032 | \$141,016,604 | +71.6% | \$1,269,505 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|-------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 221 | Giovanni's Pizza | 108 | 110 | 114 | +1.9% | +3.6% | \$129,420,516 | \$102,640,503 | -20.7% | \$954,085 |
| 222 | Chuy's Restaurant | 103 | 109 | 112 | +5.8% | +2.8% | \$509,572,853 | \$532,594,931 | +4.5% | \$4,973,804 |
| 223 | Village Inn | 115 | 109 | 111 | -5.2% | +1.8% | \$210,593,568 | \$212,279,671 | +0.8% | \$1,909,505 |
| 224 | Another Broken Egg Cafe | 101 | 108 | 108 | +6.9% | +0.0% | \$168,936,242 | \$188,077,134 | +11.3% | \$1,778,507 |
| 225 | Mazzios Italian Eatery | 109 | 108 | 105 | -0.9% | -2.8% | \$115,261,510 | \$120,524,904 | +4.6% | \$1,115,971 |
| 226 | Mrs. Fields Cookies | 113 | 108 | 104 | -4.4% | -3.7% | \$42,061,531 | \$42,267,924 | +0.5% | \$393,813 |
| 227 | Twin Peaks | 108 | 107 | 107 | -0.9% | +0.0% | \$573,400,000 | \$575,400,000 | +0.3% | \$5,378,000 |
| 228 | Pizza Inn | 112 | 107 | 109 | -4.5% | +1.9% | \$93,426,262 | \$92,370,603 | -1.1% | \$876,964 |
| 229 | Taziki's | 99 | 106 | 110 | +7.1% | +3.8% | \$179,193,349 | \$191,467,609 | +6.8% | \$1,897,222 |
| 230 | Fuzzy's Taco Shop | 117 | 106 | 108 | -9.4% | +1.9% | \$185,100,000 | \$162,600,000 | -12.2% | \$1,534,000 |
| 231 | IKES LOVE SANDWICHES | 102 | 106 | 110 | +3.9% | +3.8% | \$165,372,701 | \$119,194,682 | -27.9% | \$1,162,875 |
| 232 | Robeks Juice | 111 | 106 | 109 | -4.5% | +2.8% | \$104,232,117 | \$80,044,279 | -23.2% | \$764,730 |
| 233 | Farmer Boys Restaurant | 102 | 104 | 105 | +2.0% | +1.0% | \$241,377,049 | \$233,938,374 | -3.1% | \$2,249,407 |
| 234 | Mr Hero | 106 | 104 | 105 | -1.9% | +1.0% | \$225,618,115 | \$175,704,244 | -22.1% | \$1,689,464 |
| 235 | Pizza Pro | 123 | 104 | 104 | -15.4% | +0.0% | \$212,544,085 | \$144,753,790 | -31.9% | \$1,403,061 |
| 236 | Taco Casa | 103 | 104 | 107 | +1.0% | +2.9% | \$162,713,229 | \$130,823,717 | -19.6% | \$1,268,040 |
| 237 | Portillo's Hot Dogs | 94 | 102 | 109 | +8.5% | +6.9% | \$710,554,000 | \$732,066,000 | +3.0% | \$8,500,000 |
| 238 | Eggs Up Grill | 87 | 102 | 114 | +17.2% | +11.8% | \$101,611,670 | \$128,619,055 | +26.6% | \$1,305,777 |
| 239 | Golden Krust | 107 | 101 | 101 | -5.6% | +0.0% | \$148,300,122 | \$146,955,246 | -0.9% | \$1,463,406 |
| 240 | Salata | 104 | 101 | 102 | -2.9% | +1.0% | \$181,170,749 | \$129,037,417 | -28.8% | \$1,295,817 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 241 | Honey Dew Donuts | 107 | 101 | 101 | -5.6% | +0.0% | \$79,419,793 | \$78,306,017 | -1.4% | \$775,307 |
| 242 | The Peach Cobbler Factory | 100 | 101 | 120 | +1.0% | +18.8% | \$69,691,050 | \$73,572,238 | +5.6% | \$818,197 |
| 243 | Topgolf | 96 | 100 | 122 | +4.2% | +22.0% | \$443,303,000 | \$460,850,400 | +4.0% | \$4,608,504 |
| 244 | Famous Dave's | 108 | 100 | 108 | -7.4% | +8.0% | \$288,869,637 | \$294,300,000 | +1.9% | \$2,816,498 |
| 245 | Yoshinoya | 101 | 100 | 102 | -1.0% | +2.0% | \$143,352,732 | \$147,586,438 | +3.0% | \$1,484,474 |
| 246 | Louisiana Famous Fried Chicken | 90 | 100 | 99 | +11.1% | -1.0% | \$159,385,027 | \$140,648,111 | -11.8% | \$1,432,700 |
| 247 | Juice It Up | 93 | 100 | 101 | +7.5% | +1.0% | \$69,078,828 | \$59,651,231 | -13.6% | \$610,743 |
| 248 | Pretzelmaker | 105 | 100 | 103 | -4.8% | +3.0% | \$35,992,508 | \$32,463,971 | -9.8% | \$329,316 |
| 249 | Just Salad | 90 | 99 | 110 | +10.0% | +11.1% | \$181,250,000 | \$214,753,398 | +18.5% | \$2,355,527 |
| 250 | Chop'T | 93 | 98 | 106 | +5.4% | +8.2% | \$280,674,821 | \$202,360,852 | -27.9% | \$2,183,672 |
| 251 | Imos Pizza | 102 | 98 | 102 | -3.9% | +4.1% | \$183,453,436 | \$139,765,268 | -23.8% | \$1,428,654 |
| 252 | Newk's Eatery | 95 | 97 | 97 | +2.1% | +0.0% | \$214,187,000 | \$213,722,000 | -0.2% | \$2,217,000 |
| 253 | Saltgrass Steak House | 96 | 96 | 97 | +0.0% | +1.0% | \$491,088,023 | \$521,711,642 | +6.2% | \$5,472,691 |
| 254 | Ninety Nine Restaurant And Pub | 93 | 96 | 96 | +3.2% | +0.0% | \$295,850,000 | \$299,550,392 | +1.3% | \$3,125,852 |
| 255 | Shah's Halal Food | 76 | 96 | 138 | +26.3% | +43.8% | \$109,364,220 | \$125,141,000 | +14.4% | \$1,516,867 |
| 256 | Pizza Guys | 95 | 96 | 101 | +1.1% | +5.2% | \$96,710,120 | \$101,606,995 | +5.1% | \$1,085,777 |
| 257 | Parlor Doughnuts | 63 | 96 | 101 | +52.4% | +5.2% | \$52,140,365 | \$61,690,903 | +18.3% | \$850,909 |
| 258 | Everbowl | 91 | 96 | 100 | +5.5% | +4.2% | \$39,696,160 | \$40,744,370 | +2.6% | \$469,243 |
| 259 | Corner Bakery | 99 | 95 | 91 | -4.0% | -4.2% | \$208,951,250 | \$211,105,404 | +1.0% | \$2,235,812 |
| 260 | Peter Piper Pizza | 97 | 95 | 95 | -2.1% | +0.0% | \$147,153,823 | \$150,608,165 | +2.3% | \$1,585,349 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|---------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 261 | Tijuana Flats Burrito Co | 97 | 95 | 92 | -2.1% | -3.2% | \$104,671,908 | \$109,918,736 | +5.0% | \$1,157,039 |
| 262 | Friendly's | 105 | 94 | 92 | -10.5% | -2.1% | \$128,810,390 | \$118,759,955 | -7.8% | \$1,263,404 |
| 263 | Winchell's Donut House | 98 | 94 | 96 | -4.1% | +2.1% | \$154,480,990 | \$117,568,709 | -23.9% | \$1,261,873 |
| 264 | Melting Pot Restaurant | 93 | 93 | 97 | +0.0% | +4.3% | \$195,000,000 | \$205,024,520 | +5.1% | \$2,204,565 |
| 265 | Runza | 94 | 93 | 93 | -1.1% | +0.0% | \$231,428,312 | \$183,618,272 | -20.7% | \$1,974,390 |
| 266 | It's Boba Time | 90 | 93 | 98 | +3.3% | +5.4% | \$118,114,791 | \$87,888,640 | -25.6% | \$969,324 |
| 267 | Yum Yum Donuts | 93 | 93 | 93 | +0.0% | +0.0% | \$94,978,852 | \$75,410,504 | -20.6% | \$810,866 |
| 268 | Cousins Subs | 94 | 92 | 94 | -2.1% | +2.2% | \$85,679,408 | \$83,433,525 | -2.6% | \$914,340 |
| 269 | Sourdough And Company | 80 | 92 | 112 | +15.0% | +21.7% | \$56,659,533 | \$63,920,003 | +12.8% | \$759,416 |
| 270 | D'Angelo | 91 | 91 | 91 | +0.0% | +0.0% | \$119,155,441 | \$96,443,954 | -19.1% | \$1,065,679 |
| 271 | Whit's Frozen Custard | 94 | 91 | 96 | -3.2% | +5.5% | \$46,422,965 | \$36,342,067 | -21.7% | \$408,338 |
| 272 | Yard House | 88 | 90 | 95 | +2.3% | +5.6% | \$848,000,000 | \$892,500,000 | +5.2% | \$9,916,555 |
| 273 | Sonny's BBQ | 90 | 90 | 91 | +0.0% | +1.1% | \$283,392,111 | \$287,116,479 | +1.3% | \$3,190,000 |
| 274 | Costa Vida | 88 | 90 | 91 | +2.3% | +1.1% | \$185,854,370 | \$189,433,331 | +1.9% | \$2,165,401 |
| 275 | Beans and Brews | 82 | 90 | 93 | +9.8% | +3.3% | \$51,890,170 | \$53,029,748 | +2.2% | \$635,000 |
| 276 | Gattis Pizza | 89 | 89 | 94 | +0.0% | +5.6% | \$164,926,486 | \$166,829,699 | +1.2% | \$1,951,225 |
| 277 | Taco Time | 99 | 89 | 95 | -10.1% | +6.7% | \$86,958,327 | \$88,937,472 | +2.3% | \$926,432 |
| 278 | Mendocino Farms | 72 | 88 | 90 | +22.2% | +2.3% | \$250,000,000 | \$300,000,000 | +20.0% | \$4,000,000 |
| 279 | Pizza Patron | 91 | 88 | 87 | -3.3% | -1.1% | \$123,202,780 | \$97,307,731 | -21.0% | \$1,112,088 |
| 280 | Jenis Splendid Ice Creams | 87 | 88 | 94 | +1.1% | +6.8% | \$84,747,295 | \$92,235,880 | +8.8% | \$1,041,272 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|-------------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 281 | Foxtail Coffee Co | 79 | 88 | 111 | +11.4% | +26.1% | \$91,955,292 | \$78,227,853 | -14.9% | \$923,043 |
| 282 | Blimpie | 101 | 88 | 95 | -12.9% | +8.0% | \$31,954,489 | \$29,378,621 | -8.1% | \$322,240 |
| 283 | WnB Factory Wings and Burger | 95 | 87 | 91 | -8.4% | +4.6% | \$183,812,984 | \$135,757,921 | -26.1% | \$1,608,125 |
| 284 | Pizza Boli's | 88 | 87 | 87 | -1.1% | +0.0% | \$107,259,510 | \$84,632,040 | -21.1% | \$978,405 |
| 285 | 85 Degrees C Bakery Cafe | 80 | 86 | 96 | +7.5% | +11.6% | \$262,750,000 | \$248,260,866 | -5.5% | \$2,979,250 |
| 286 | Nick The Greek | 80 | 86 | 92 | +7.5% | +7.0% | \$180,882,788 | \$118,634,693 | -34.4% | \$1,527,420 |
| 287 | Quickly | 96 | 86 | 85 | -10.4% | -1.2% | \$148,256,447 | \$105,888,182 | -28.6% | \$1,231,258 |
| 288 | Biscuitville | 87 | 85 | 87 | -2.3% | +2.4% | \$199,004,230 | \$157,992,303 | -20.6% | \$1,879,071 |
| 289 | Huey Magoo's Chicken Tenders | 71 | 85 | 85 | +19.7% | +0.0% | \$137,200,000 | \$155,200,000 | +13.1% | \$2,000,000 |
| 290 | Ralph's Italian Ices & Ice Cream | 87 | 85 | 88 | -2.3% | +3.5% | \$53,115,626 | \$41,017,028 | -22.8% | \$490,752 |
| 291 | Hot Head Burritos | 83 | 84 | 86 | +1.2% | +2.4% | \$136,084,291 | \$97,835,460 | -28.1% | \$1,181,160 |
| 292 | Saladworks | 91 | 84 | 89 | -7.7% | +6.0% | \$71,756,277 | \$65,012,922 | -9.4% | \$780,936 |
| 293 | Feng Cha | 77 | 84 | 85 | +9.1% | +1.2% | \$41,747,863 | \$32,807,971 | -21.4% | \$408,415 |
| 294 | TGI Fridays | 120 | 83 | 82 | -30.8% | -1.2% | \$948,716,000 | \$433,454,859 | -54.3% | \$5,175,580 |
| 295 | Walk-Ons Bistreaux & Bar | 78 | 83 | 81 | +6.4% | -2.4% | \$349,563,040 | \$370,843,297 | +6.1% | \$4,625,712 |
| 296 | Kura Revolving Sushi Bar | 64 | 83 | 85 | +29.7% | +2.4% | \$237,900,000 | \$291,769,000 | +22.6% | \$3,900,000 |
| 297 | Cheba HUT | 75 | 83 | 84 | +10.7% | +1.2% | \$149,974,466 | \$182,228,383 | +21.5% | \$2,329,151 |
| 298 | The Great Greek Mediterranean Grill | 68 | 83 | 86 | +22.1% | +3.6% | \$72,830,450 | \$99,293,330 | +36.3% | \$1,668,622 |
| 299 | Benihana | 81 | 82 | 90 | +1.2% | +9.8% | \$503,000,000 | \$484,000,000 | -3.8% | \$6,300,000 |
| 300 | La Madeleine French Bakery | 89 | 82 | 88 | -7.9% | +7.3% | \$204,978,963 | \$198,793,702 | -3.0% | \$2,436,795 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|-----------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 301 | Cafe Zupas | 110 | 82 | 86 | -25.5% | +4.9% | \$293,932,709 | \$177,275,567 | -39.7% | \$2,161,897 |
| 302 | Wings Etc | 80 | 82 | 87 | +2.5% | +6.1% | \$121,461,832 | \$128,740,656 | +6.0% | \$1,570,000 |
| 303 | Fogo De Chao | 76 | 81 | 87 | +6.6% | +7.4% | \$651,000,000 | \$768,792,002 | +18.1% | \$9,898,185 |
| 304 | Rubio's | 85 | 81 | 83 | -4.7% | +2.5% | \$169,150,000 | \$159,292,120 | -5.8% | \$1,966,569 |
| 305 | POKE BROS | 81 | 81 | 82 | +0.0% | +1.2% | \$197,349,836 | \$138,288,191 | -29.9% | \$1,732,283 |
| 306 | Roberto's Taco Shop | 81 | 81 | 83 | +0.0% | +2.5% | \$92,172,257 | \$72,794,904 | -21.0% | \$913,705 |
| 307 | Nathan's Famous | 75 | 80 | 195 | +6.7% | +143.8% | \$146,386,000 | \$157,784,000 | +7.8% | \$1,293,062 |
| 308 | Johnny Rockets | 93 | 80 | 77 | -14.0% | -3.8% | \$168,438,587 | \$140,350,240 | -16.7% | \$1,754,378 |
| 309 | Keke's Breakfast Cafe | 66 | 80 | 85 | +21.2% | +6.3% | \$109,099,917 | \$126,000,000 | +15.5% | \$1,575,000 |
| 310 | The Halal Guys | 85 | 80 | 84 | -5.9% | +5.0% | \$130,876,986 | \$123,713,033 | -5.5% | \$1,610,218 |
| 311 | Fatburger | 86 | 80 | 81 | -7.0% | +1.3% | \$76,607,196 | \$69,717,395 | -9.0% | \$904,481 |
| 312 | Jollibee | 75 | 79 | 81 | +5.3% | +2.5% | \$334,906,378 | \$389,496,118 | +16.3% | \$4,987,490 |
| 313 | Papa Gino's | 82 | 79 | 78 | -3.7% | -1.3% | \$121,369,259 | \$93,073,222 | -23.3% | \$1,178,142 |
| 314 | SOBOL | 70 | 78 | 89 | +11.4% | +14.1% | \$62,695,095 | \$53,912,045 | -14.0% | \$727,754 |
| 315 | Guthrie's | 70 | 77 | 78 | +10.0% | +1.3% | \$128,507,930 | \$113,641,388 | -11.6% | \$1,556,731 |
| 316 | Blue Bottle Coffee | 78 | 77 | 76 | -1.3% | -1.3% | \$85,574,744 | \$59,718,426 | -30.2% | \$777,280 |
| 317 | City Barbeque | 75 | 76 | 80 | +1.3% | +5.3% | \$221,555,000 | \$251,838,920 | +13.7% | \$3,384,022 |
| 318 | Mooyah Burgers Fries | 74 | 76 | 74 | +2.7% | -2.6% | \$80,290,969 | \$84,993,384 | +5.9% | \$1,118,334 |
| 319 | Rock N Roll Sushi | 72 | 76 | 81 | +5.6% | +6.6% | \$72,384,439 | \$79,828,528 | +10.3% | \$1,107,499 |
| 320 | Pizza King | 75 | 76 | 71 | +1.3% | -6.6% | \$94,535,148 | \$76,093,434 | -19.5% | \$1,001,229 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|-------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|--------------|
| 321 | Taco Time NW | 77 | 76 | 77 | -1.3% | +1.3% | \$66,420,976 | \$46,925,775 | -29.4% | \$617,444 |
| 322 | Bill Miller Bar-B-Q | 76 | 75 | 75 | -1.3% | +0.0% | \$210,932,275 | \$216,793,758 | +2.8% | \$2,903,358 |
| 323 | Blakes Lota Burger | 75 | 75 | 73 | +0.0% | -2.7% | \$167,113,102 | \$135,807,187 | -18.7% | \$1,810,762 |
| 324 | Bush's Gold-N-Crisp Chicken | 78 | 75 | 79 | -3.8% | +5.3% | \$147,317,175 | \$113,662,585 | -22.8% | \$1,515,501 |
| 325 | Hwy 55 Burgers Shakes & Fries | 98 | 75 | 73 | -23.5% | -2.7% | \$68,041,308 | \$55,521,932 | -18.4% | \$740,292 |
| 326 | Cinnaholic | 83 | 75 | 72 | -9.6% | -4.0% | \$24,958,971 | \$22,795,404 | -8.7% | \$315,857 |
| 327 | Bibibop | 72 | 74 | 77 | +2.8% | +4.1% | \$174,864,381 | \$138,314,064 | -20.9% | \$1,914,382 |
| 328 | Philz Coffee Inc | 72 | 74 | 82 | +2.8% | +10.8% | \$78,071,692 | \$64,952,106 | -16.8% | \$898,991 |
| 329 | Pancheros Mexican Grill | 76 | 73 | 76 | -3.9% | +4.1% | \$122,947,620 | \$118,082,708 | -4.0% | \$1,628,727 |
| 330 | Tudor's Biscuit World | 76 | 73 | 73 | -3.9% | +0.0% | \$29,637,773 | \$28,371,119 | -4.3% | \$388,645 |
| 331 | The Capital Grille | 71 | 72 | 75 | +1.4% | +4.2% | \$715,106,446 | \$752,000,000 | +5.2% | \$10,444,907 |
| 332 | Hawaiian Bros Island Grill | 61 | 72 | 73 | +18.0% | +1.4% | \$135,685,608 | \$149,249,341 | +10.0% | \$2,400,000 |
| 333 | Leo's Coney Island | 72 | 72 | 73 | +0.0% | +1.4% | \$92,040,839 | \$93,489,374 | +1.6% | \$1,298,464 |
| 334 | BurgerFi | 85 | 72 | 79 | -15.3% | +9.7% | \$99,828,074 | \$90,200,036 | -9.6% | \$1,258,547 |
| 335 | Vocelli Pizza | 70 | 72 | 77 | +2.9% | +6.9% | \$55,705,860 | \$57,664,160 | +3.5% | \$800,890 |
| 336 | Vitality Bowls | 77 | 72 | 73 | -6.5% | +1.4% | \$54,181,372 | \$40,798,644 | -24.7% | \$584,927 |
| 337 | Honeygrow | 54 | 71 | 69 | +31.5% | -2.8% | \$86,902,785 | \$134,999,550 | +55.3% | \$2,142,850 |
| 338 | Arctic Circle | 71 | 71 | 71 | +0.0% | +0.0% | \$97,939,638 | \$77,915,474 | -20.4% | \$1,106,440 |
| 339 | Pure Green | 51 | 71 | 81 | +39.2% | +14.1% | \$28,471,983 | \$41,807,433 | +46.8% | \$654,981 |
| 340 | Cooper's Hawk | 66 | 70 | 73 | +6.1% | +4.3% | \$606,860,500 | \$635,879,405 | +4.8% | \$9,259,930 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 341 | Firebirds Wood Fired Grill | 65 | 70 | 70 | +7.7% | +0.0% | \$337,981,008 | \$360,820,044 | +6.8% | \$5,154,572 |
| 342 | Lou Malnati's Pizzeria | 79 | 70 | 70 | -11.4% | +0.0% | \$106,930,479 | \$98,068,677 | -8.3% | \$1,400,981 |
| 343 | Joe And The Juice | 71 | 70 | 76 | -1.4% | +8.6% | \$72,826,068 | \$54,059,095 | -25.8% | \$825,330 |
| 344 | Fiiz Drinks | 75 | 70 | 69 | -6.7% | -1.4% | \$54,648,044 | \$45,528,499 | -16.7% | \$654,333 |
| 345 | Pulp Juice and Smoothie Bar | 62 | 70 | 72 | +12.9% | +2.9% | \$40,239,072 | \$43,409,865 | +7.9% | \$659,949 |
| 346 | Dirty Dough | 69 | 69 | 57 | +0.0% | -17.4% | \$13,856,700 | \$19,168,492 | +38.3% | \$283,641 |
| 347 | Hook and Reel | 68 | 68 | 68 | +0.0% | +0.0% | \$221,876,500 | \$231,069,086 | +4.1% | \$3,398,075 |
| 348 | Jinya Ramen Bar | 68 | 68 | 73 | +0.0% | +7.4% | \$171,363,089 | \$206,636,414 | +20.6% | \$3,203,665 |
| 349 | Cottage Inn Pizza | 63 | 68 | 75 | +7.9% | +10.3% | \$112,994,680 | \$95,228,035 | -15.7% | \$1,459,433 |
| 350 | Topper's Pizza | 71 | 68 | 67 | -4.2% | -1.5% | \$83,000,000 | \$64,521,000 | -22.3% | \$948,848 |
| 351 | Manhattan Bagel Co | 75 | 68 | 71 | -9.3% | +4.4% | \$88,614,878 | \$64,271,903 | -27.5% | \$945,175 |
| 352 | Baja Fresh | 73 | 68 | 69 | -6.8% | +1.5% | \$63,419,115 | \$58,607,970 | -7.6% | \$822,568 |
| 353 | Mo'Bettahs Hawaiian Style Food | 61 | 67 | 75 | +9.8% | +11.9% | \$153,776,841 | \$179,285,526 | +16.6% | \$2,947,321 |
| 354 | Freebirds | 64 | 67 | 68 | +4.7% | +1.5% | \$231,879,132 | \$167,109,481 | -27.9% | \$2,577,657 |
| 355 | Dog Haus | 59 | 67 | 72 | +13.6% | +7.5% | \$95,718,760 | \$117,109,792 | +22.3% | \$1,769,832 |
| 356 | Ellianos Coffee Co | 59 | 67 | 75 | +13.6% | +11.9% | \$86,982,224 | \$70,519,447 | -18.9% | \$1,135,945 |
| 357 | Pokeworks | 67 | 67 | 73 | +0.0% | +9.0% | \$66,320,687 | \$65,572,915 | -1.1% | \$1,073,558 |
| 358 | Van Leeuwen Artisan Ice Cream | 55 | 67 | 95 | +21.8% | +41.8% | \$55,112,345 | \$53,524,321 | -2.9% | \$875,009 |
| 359 | Two Hands Corn Dogs | 72 | 67 | 65 | -6.9% | -3.0% | \$27,779,866 | \$27,844,176 | +0.2% | \$420,798 |
| 360 | Fleming's Prime Steakhouse | 63 | 66 | 67 | +4.8% | +1.5% | \$378,020,056 | \$395,891,000 | +4.7% | \$6,071,000 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 361 | Metro Diner | 62 | 66 | 70 | +6.5% | +6.1% | \$163,110,500 | \$173,182,191 | +6.2% | \$2,789,662 |
| 362 | Summer Moon Coffee | 62 | 66 | 72 | +6.5% | +9.1% | \$90,912,938 | \$73,994,949 | -18.6% | \$1,174,523 |
| 363 | Gyu-Kaku Japanese Bbq | 64 | 65 | 67 | +1.6% | +3.1% | \$210,535,126 | \$221,807,511 | +5.4% | \$3,456,561 |
| 364 | Crafty Crab | 66 | 65 | 65 | -1.5% | +0.0% | \$145,123,657 | \$152,307,862 | +5.0% | \$2,343,198 |
| 365 | Mancino's Pizza and Grinders | 68 | 65 | 64 | -4.4% | -1.5% | \$84,002,094 | \$63,781,702 | -24.1% | \$981,257 |
| 366 | Rosati's Chicago Pizza | 62 | 64 | 77 | +3.2% | +20.3% | \$58,598,029 | \$61,620,000 | +5.2% | \$998,065 |
| 367 | D P Dough | 58 | 64 | 64 | +10.3% | +0.0% | \$36,437,079 | \$42,016,532 | +15.3% | \$656,508 |
| 368 | California Fish Grill | 58 | 63 | 66 | +8.6% | +4.8% | \$222,048,356 | \$165,649,003 | -25.4% | \$2,760,817 |
| 369 | Sizzler | 66 | 63 | 63 | -4.5% | +0.0% | \$136,589,575 | \$134,116,763 | -1.8% | \$2,128,838 |
| 370 | Goodcents | 66 | 63 | 63 | -4.5% | +0.0% | \$53,396,887 | \$51,720,786 | -3.1% | \$830,856 |
| 371 | Kolache Factory | 63 | 63 | 62 | +0.0% | -1.6% | \$59,802,625 | \$47,236,574 | -21.0% | \$753,735 |
| 372 | Piada Italian Street Food | 58 | 62 | 62 | +6.9% | +0.0% | \$194,629,105 | \$149,778,306 | -23.0% | \$2,475,674 |
| 373 | Sam's Southern Eatery | 59 | 62 | 62 | +5.1% | +0.0% | \$54,032,384 | \$60,417,088 | +11.8% | \$1,031,360 |
| 374 | East Of Chicago Pizza | 69 | 62 | 64 | -10.1% | +3.2% | \$82,497,987 | \$59,437,723 | -28.0% | \$962,554 |
| 375 | Lees Sandwiches | 67 | 62 | 62 | -7.5% | +0.0% | \$60,262,482 | \$57,963,515 | -3.8% | \$946,343 |
| 376 | Pinkberry | 59 | 62 | 68 | +5.1% | +9.7% | \$36,949,167 | \$39,908,174 | +8.0% | \$669,825 |
| 377 | LaRosa's | 60 | 61 | 61 | +1.7% | +0.0% | \$166,850,000 | \$163,625,621 | -1.9% | \$2,682,387 |
| 378 | Erbert & Gerbert's Subs & Club | 73 | 61 | 61 | -16.4% | +0.0% | \$63,612,959 | \$37,651,274 | -40.8% | \$617,234 |
| 379 | Orange Leaf | 61 | 61 | 64 | +0.0% | +4.9% | \$26,398,708 | \$28,426,000 | +7.7% | \$466,000 |
| 380 | Snooze Restaurant | 63 | 60 | 60 | -4.8% | +0.0% | \$201,186,500 | \$201,169,755 | -0.0% | \$3,352,829 |

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SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|---------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 381 | Salsaritas Fresh Cantina | 65 | 60 | 58 | -7.7% | -3.3% | \$80,169,885 | \$78,552,909 | -2.0% | \$1,309,215 |
| 382 | Romeo's Pizza | 62 | 60 | 64 | -3.2% | +6.7% | \$70,342,931 | \$55,173,270 | -21.6% | \$936,410 |
| 383 | Your Pie | 65 | 60 | 63 | -7.7% | +5.0% | \$58,512,357 | \$54,495,164 | -6.9% | \$968,803 |
| 384 | Gionino's Pizzeria | 58 | 60 | 63 | +3.4% | +5.0% | \$61,016,534 | \$49,811,525 | -18.4% | \$845,409 |
| 385 | The Original Pizza King | 64 | 60 | 58 | -6.3% | -3.3% | \$32,493,504 | \$24,515,378 | -24.6% | \$408,590 |
| 386 | Plaza Azteca | 57 | 59 | 63 | +3.5% | +6.8% | \$65,203,486 | \$67,336,261 | +3.3% | \$1,157,577 |
| 387 | Lenny's Grill & Subs | 62 | 59 | 63 | -4.8% | +6.8% | \$82,769,279 | \$61,278,990 | -26.0% | \$1,059,640 |
| 388 | Fosters Freeze | 61 | 59 | 58 | -3.3% | -1.7% | \$25,088,683 | \$25,342,967 | +1.0% | \$429,542 |
| 389 | Jimmy's Egg | 59 | 58 | 59 | -1.7% | +1.7% | \$77,351,505 | \$77,117,482 | -0.3% | \$1,329,612 |
| 390 | Gold Star Chili | 63 | 58 | 60 | -7.9% | +3.4% | \$102,869,738 | \$74,558,714 | -27.5% | \$1,302,336 |
| 391 | Mr. Pickles Sandwich Shop | 59 | 58 | 59 | -1.7% | +1.7% | \$107,437,751 | \$74,524,852 | -30.6% | \$1,292,264 |
| 392 | Monicals Pizza | 58 | 58 | 59 | +0.0% | +1.7% | \$69,645,384 | \$72,790,000 | +4.5% | \$1,255,000 |
| 393 | Hartz Chicken Buffet | 64 | 58 | 60 | -9.4% | +3.4% | \$88,422,479 | \$63,499,787 | -28.2% | \$1,110,719 |
| 394 | Quickway Japanese Hibachi | 54 | 58 | 60 | +7.4% | +3.4% | \$64,508,220 | \$53,086,909 | -17.7% | \$980,006 |
| 395 | Vivi Bubble Tea | 67 | 58 | 61 | -13.4% | +5.2% | \$74,329,190 | \$50,982,712 | -31.4% | \$922,764 |
| 396 | Pizza Plus | 64 | 58 | 55 | -9.4% | -5.2% | \$46,780,176 | \$44,303,164 | -5.3% | \$763,848 |
| 397 | Graeters | 59 | 58 | 60 | -1.7% | +3.4% | \$52,800,362 | \$41,380,007 | -21.6% | \$713,448 |
| 398 | Nautical Bowls | 72 | 58 | 59 | -19.4% | +1.7% | \$34,182,870 | \$22,541,244 | -34.1% | \$375,687 |
| 399 | On The Border | 66 | 57 | 58 | -13.6% | +1.8% | \$221,571,816 | \$159,471,548 | -28.0% | \$2,797,746 |
| 400 | Giordano's | 60 | 57 | 56 | -5.0% | -1.8% | \$155,647,668 | \$151,033,018 | -3.0% | \$2,685,031 |

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UNITS SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 401 | Eatn Park Restaurants | 58 | 57 | 56 | -1.7% | -1.8% | \$139,816,898 | \$141,349,262 | +1.1% | \$2,479,812 |
| 402 | Noah's | 56 | 57 | 57 | +1.8% | +0.0% | \$98,706,968 | \$80,236,829 | -18.7% | \$1,418,113 |
| 403 | Moge Tee | 68 | 57 | 56 | -16.2% | -1.8% | \$72,009,790 | \$48,973,063 | -32.0% | \$875,770 |
| 404 | Nrgize Lifestyle Cafe | 57 | 57 | 59 | +0.0% | +3.5% | \$38,093,705 | \$40,415,000 | +6.1% | \$685,000 |
| 405 | Toastique | 36 | 57 | 52 | +58.3% | -8.8% | \$17,132,339 | \$30,034,204 | +75.3% | \$647,010 |
| 406 | The Juicy Crab | 57 | 57 | 58 | +0.0% | +1.8% | \$22,997,187 | \$22,655,259 | -1.5% | \$402,188 |
| 407 | West Coast Sourdough | 47 | 57 | 67 | +21.3% | +17.5% | \$15,149,365 | \$19,925,520 | +31.5% | \$381,934 |
| 408 | Bubba's 33 | 48 | 56 | 56 | +16.7% | +0.0% | \$293,905,080 | \$335,210,000 | +14.1% | \$6,283,000 |
| 409 | Old Chicago Pizza + Taproom | 66 | 56 | 58 | -15.2% | +3.6% | \$202,032,053 | \$172,422,085 | -14.7% | \$3,168,359 |
| 410 | Pret A Manger | 63 | 56 | 64 | -11.1% | +14.3% | \$179,056,026 | \$167,338,993 | -6.5% | \$3,042,527 |
| 411 | Buffalo Wings & Rings | 56 | 56 | 54 | +0.0% | -3.6% | \$145,656,897 | \$151,148,478 | +3.8% | \$2,699,080 |
| 412 | Boomarang Diner | 56 | 56 | 59 | +0.0% | +5.4% | \$77,390,010 | \$77,267,603 | -0.2% | \$1,396,487 |
| 413 | Cupbop | 56 | 56 | 70 | +0.0% | +25.0% | \$39,356,334 | \$39,285,000 | -0.2% | \$701,143 |
| 414 | Surf City Squeeze | 63 | 56 | 62 | -11.1% | +10.7% | \$20,454,605 | \$19,530,000 | -4.5% | \$348,750 |
| 415 | Jim 'N Nick's Bar Bq | 53 | 55 | 60 | +3.8% | +9.1% | \$200,340,000 | \$201,659,935 | +0.7% | \$3,890,796 |
| 416 | La Granja | 53 | 55 | 58 | +3.8% | +5.5% | \$134,445,505 | \$99,903,279 | -25.7% | \$1,824,717 |
| 417 | Rosa's Café & Tortilla Factory | 54 | 55 | 56 | +1.9% | +1.8% | \$131,269,077 | \$95,336,551 | -27.4% | \$1,754,768 |
| 418 | Shoneys | 57 | 55 | 55 | -3.5% | +0.0% | \$90,260,765 | \$89,592,951 | -0.7% | \$1,628,963 |
| 419 | big boy | 65 | 55 | 55 | -15.4% | +0.0% | \$80,271,299 | \$69,652,049 | -13.2% | \$1,266,401 |
| 420 | Pieology | 82 | 55 | 43 | -32.9% | -21.8% | \$91,632,079 | \$64,618,669 | -29.5% | \$1,174,885 |

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SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 421 | Condado | 54 | 55 | 56 | +1.9% | +1.8% | \$45,875,697 | \$47,126,217 | +2.7% | \$856,840 |
| 422 | Clean Juice | 69 | 55 | 65 | -20.3% | +18.2% | \$27,986,965 | \$24,152,920 | -13.7% | \$374,000 |
| 423 | Bosa Donuts | 51 | 55 | 56 | +7.8% | +1.8% | \$24,217,811 | \$20,504,291 | -15.3% | \$382,044 |
| 424 | O'Charley's | 62 | 54 | 52 | -12.9% | -3.7% | \$152,563,500 | \$137,569,960 | -9.8% | \$2,547,592 |
| 425 | Rudy's Country Store & Bar-B-Q | 52 | 54 | 54 | +3.8% | +0.0% | \$155,345,650 | \$112,465,668 | -27.6% | \$2,125,202 |
| 426 | PDQ | 61 | 54 | 50 | -11.5% | -7.4% | \$136,609,391 | \$96,566,486 | -29.3% | \$1,793,916 |
| 427 | Maple Street Biscuit Company | 68 | 54 | 55 | -20.6% | +1.9% | \$74,614,000 | \$65,655,000 | -12.0% | \$1,042,000 |
| 428 | Bluestone Lane Coffee Shops | 61 | 54 | 55 | -11.5% | +1.9% | \$97,627,438 | \$62,074,313 | -36.4% | \$1,149,524 |
| 429 | Happy's Pizza | 54 | 54 | 51 | +0.0% | -5.6% | \$57,703,212 | \$58,190,531 | +0.8% | \$1,077,602 |
| 430 | Gregorys Coffee | 46 | 54 | 53 | +17.4% | -1.9% | \$60,639,277 | \$53,683,967 | -11.5% | \$1,029,020 |
| 431 | Tubby's Sub Shop | 53 | 54 | 55 | +1.9% | +1.9% | \$48,139,713 | \$51,706,183 | +7.4% | \$957,522 |
| 432 | Lazy Dog Restaurant and Bar | 51 | 53 | 53 | +3.9% | +0.0% | \$404,950,000 | \$436,564,261 | +7.8% | \$8,382,570 |
| 433 | Texas De Brazil | 54 | 53 | 56 | -1.9% | +5.7% | \$406,025,000 | \$397,100,559 | -2.2% | \$7,748,304 |
| 434 | Me-N-Ed's Pizzeria | 55 | 53 | 53 | -3.6% | +0.0% | \$83,005,597 | \$57,326,623 | -30.9% | \$1,081,634 |
| 435 | Just Love Coffee Cafe | 54 | 53 | 55 | -1.9% | +3.8% | \$32,813,544 | \$32,772,261 | -0.1% | \$678,094 |
| 436 | Naz's Halal Food | 43 | 52 | 58 | +20.9% | +11.5% | \$66,602,854 | \$85,037,468 | +27.7% | \$1,774,572 |
| 437 | Savvy Sliders | 37 | 52 | 54 | +40.5% | +3.8% | \$41,554,500 | \$61,982,898 | +49.2% | \$1,280,109 |
| 438 | Bellacinos Pizza & Grinders | 49 | 52 | 52 | +6.1% | +0.0% | \$41,075,599 | \$44,043,625 | +7.2% | \$848,298 |
| 439 | Teaspoon | 47 | 52 | 55 | +10.6% | +5.8% | \$35,465,291 | \$42,325,968 | +19.3% | \$875,770 |
| 440 | Juiceland | 44 | 52 | 55 | +18.2% | +5.8% | \$34,073,489 | \$40,440,517 | +18.7% | \$829,549 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|----------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 441 | Pita Pit | 58 | 52 | 52 | -10.3% | +0.0% | \$25,184,989 | \$21,490,920 | -14.7% | \$390,744 |
| 442 | Maggiano's Little Italy | 50 | 51 | 51 | +2.0% | +0.0% | \$490,000,000 | \$495,100,000 | +1.0% | \$9,831,000 |
| 443 | Gen Korean BBQ House | 43 | 51 | 49 | +18.6% | -3.9% | \$208,380,000 | \$212,541,000 | +2.0% | \$5,068,000 |
| 444 | Huhot Mongolian Grill | 51 | 51 | 50 | +0.0% | -2.0% | \$101,334,699 | \$105,241,676 | +3.9% | \$2,087,300 |
| 445 | El Pollo Regio | 50 | 51 | 52 | +2.0% | +2.0% | \$94,931,993 | \$77,979,328 | -17.9% | \$1,546,595 |
| 446 | Luna Grill | 51 | 51 | 54 | +0.0% | +5.9% | \$106,591,277 | \$76,228,436 | -28.5% | \$1,522,133 |
| 447 | The Brass Tap | 53 | 51 | 51 | -3.8% | +0.0% | \$72,221,334 | \$72,239,412 | +0.0% | \$1,452,048 |
| 448 | Rush Bowls | 52 | 51 | 55 | -1.9% | +7.8% | \$59,982,399 | \$46,550,680 | -22.4% | \$986,870 |
| 449 | &Pizza | 60 | 51 | 50 | -15.0% | -2.0% | \$73,939,790 | \$44,815,054 | -39.4% | \$878,727 |
| 450 | Little Greek Fresh Grill | 50 | 51 | 52 | +2.0% | +2.0% | \$41,907,819 | \$42,883,190 | +2.3% | \$840,847 |
| 451 | Wing Snob | 42 | 51 | 68 | +21.4% | +33.3% | \$32,225,508 | \$33,458,061 | +3.8% | \$802,929 |
| 452 | Velvet Taco | 49 | 51 | 56 | +4.1% | +9.8% | \$23,513,073 | \$25,660,243 | +9.1% | \$528,206 |
| 453 | Salt And Straw | 46 | 51 | 58 | +10.9% | +13.7% | \$25,185,295 | \$20,968,069 | -16.7% | \$449,284 |
| 454 | Tiger Sugar | 51 | 51 | 50 | +0.0% | -2.0% | \$28,102,849 | \$20,592,281 | -26.7% | \$408,415 |
| 455 | The Kebab Shop | 45 | 51 | 54 | +13.3% | +5.9% | \$24,597,919 | \$19,728,664 | -19.8% | \$408,884 |
| 456 | Morton's The Steakhouse | 51 | 50 | 51 | -2.0% | +2.0% | \$252,129,183 | \$251,508,506 | -0.2% | \$5,030,170 |
| 457 | Anthony's Coal Fired Pizza | 52 | 50 | 51 | -3.8% | +2.0% | \$109,151,964 | \$108,987,904 | -0.2% | \$2,179,758 |
| 458 | Mezeh | 52 | 50 | 52 | -3.8% | +4.0% | \$60,675,510 | \$46,490,557 | -23.4% | \$945,507 |
| 459 | Amatos | 50 | 50 | 54 | +0.0% | +8.0% | \$47,995,544 | \$38,514,550 | -19.8% | \$775,409 |
| 460 | Stoners Pizza Joint | 46 | 50 | 55 | +8.7% | +10.0% | \$30,699,488 | \$38,494,655 | +25.4% | \$819,035 |

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UNITS
SALES

| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 461 | Johnny's New York Style Pizza | 50 | 50 | 67 | +0.0% | +34.0% | \$36,990,775 | \$36,487,278 | -1.4% | \$738,310 |
| 462 | Hummus Republic | 38 | 50 | 52 | +31.6% | +4.0% | \$16,378,969 | \$27,373,265 | +67.1% | \$602,670 |
| 463 | Gino's Pizza & Spaghetti House | 51 | 49 | 50 | -3.9% | +2.0% | \$49,475,250 | \$48,909,048 | -1.1% | \$998,144 |
| 464 | Barro's Pizza | 51 | 49 | 50 | -3.9% | +2.0% | \$49,217,409 | \$37,370,131 | -24.1% | \$766,567 |
| 465 | Mrjims.Pizza | 51 | 49 | 53 | -3.9% | +8.2% | \$42,109,795 | \$32,137,365 | -23.7% | \$655,865 |
| 466 | Beyond Juicery and Eatery | 49 | 49 | 51 | +0.0% | +4.1% | \$25,034,966 | \$19,405,017 | -22.5% | \$408,527 |
| 467 | North Italia | 39 | 48 | 47 | +23.1% | -2.1% | \$299,521,846 | \$345,896,000 | +15.5% | \$7,638,000 |
| 468 | El Nopal Mexican Restaurant | 51 | 48 | 47 | -5.9% | -2.1% | \$126,331,863 | \$119,073,652 | -5.7% | \$2,480,701 |
| 469 | Cotton Patch Cafe | 48 | 48 | 46 | +0.0% | -4.2% | \$66,273,667 | \$68,178,883 | +2.9% | \$1,420,393 |
| 470 | Gambinos Pizza | 47 | 48 | 48 | +2.1% | +0.0% | \$45,482,483 | \$37,108,196 | -18.4% | \$784,031 |
| 471 | Big Apple Bagels | 49 | 48 | 53 | -2.0% | +10.4% | \$30,089,371 | \$30,345,312 | +0.9% | \$632,194 |
| 472 | Dunn Bros Coffee | 48 | 48 | 48 | +0.0% | +0.0% | \$27,071,389 | \$28,807,640 | +6.4% | \$607,500 |
| 473 | Bambu Dessert & Drinks | 56 | 48 | 56 | -14.3% | +16.7% | \$11,742,714 | \$11,232,000 | -4.3% | \$234,000 |
| 474 | Le Pain Quotidien | 49 | 47 | 48 | -4.1% | +2.1% | \$226,149,509 | \$151,597,516 | -33.0% | \$3,272,124 |
| 475 | Grimaldi's | 46 | 47 | 47 | +2.2% | +0.0% | \$129,976,199 | \$141,576,526 | +8.9% | \$3,012,267 |
| 476 | Moes Original Bar B Que | 50 | 47 | 49 | -6.0% | +4.3% | \$110,216,186 | \$100,306,521 | -9.0% | \$2,188,665 |
| 477 | Monterrey Mexican Restaurant | 49 | 47 | 48 | -4.1% | +2.1% | \$80,159,177 | \$75,679,383 | -5.6% | \$1,630,318 |
| 478 | Harold's Chicken Shacks | 48 | 47 | 48 | -2.1% | +2.1% | \$81,266,548 | \$61,591,944 | -24.2% | \$1,358,746 |
| 479 | Great American Bagel | 52 | 47 | 46 | -9.6% | -2.1% | \$76,054,644 | \$55,635,086 | -26.8% | \$1,183,725 |
| 480 | Chip City | 43 | 47 | 50 | +9.3% | +6.4% | \$29,224,843 | \$35,781,756 | +22.4% | \$770,826 |

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| | | 2024 Q4 | 2025 Q4 | 2026 Q1 | 1Y CAGR | Q1 '26 CAGR | 2024 Q4 | 2025 Q4 | 1Y CAGR | AUV |
|-----|--------------------------|---------|---------|---------|---------|-------------|---------------|---------------|---------|-------------|
| 481 | 3Natives | 43 | 47 | 48 | +9.3% | +2.1% | \$25,793,416 | \$30,963,355 | +20.0% | \$707,734 |
| 482 | Crisp and Green | 46 | 47 | 50 | +2.2% | +6.4% | \$17,174,067 | \$18,515,176 | +7.8% | \$408,453 |
| 483 | Kyuramen | 37 | 47 | 53 | +27.0% | +12.8% | \$10,337,059 | \$16,207,213 | +56.8% | \$392,902 |
| 484 | Nando's Peri-Peri | 47 | 46 | 47 | -2.1% | +2.2% | \$148,147,797 | \$104,627,846 | -29.4% | \$2,308,137 |
| 485 | Rib Crib | 48 | 46 | 47 | -4.2% | +2.2% | \$66,808,407 | \$65,901,361 | -1.4% | \$1,432,638 |
| 486 | The Toasted Yolk Cafe | 44 | 46 | 53 | +4.5% | +15.2% | \$16,006,852 | \$16,572,563 | +3.5% | \$399,339 |
| 487 | The Halal Shack | 35 | 46 | 46 | +31.4% | +0.0% | \$12,375,230 | \$11,987,775 | -3.1% | \$369,765 |
| 488 | Hopdoddy Burger Bar | 48 | 45 | 47 | -6.3% | +4.4% | \$141,904,831 | \$128,160,874 | -9.7% | \$2,918,053 |
| 489 | Red Crab Juicy Seafood | 45 | 45 | 45 | +0.0% | +0.0% | \$77,693,280 | \$80,912,175 | +4.1% | \$1,798,048 |
| 490 | Taco Palenque | 47 | 45 | 49 | -4.3% | +8.9% | \$108,896,466 | \$75,912,831 | -30.3% | \$1,807,448 |
| 491 | Smalls Sliders | 21 | 45 | 45 | +114.3% | +0.0% | \$46,200,000 | \$62,815,355 | +36.0% | \$2,318,408 |
| 492 | Marylou's | 41 | 45 | 47 | +9.8% | +4.4% | \$33,514,561 | \$37,542,546 | +12.0% | \$859,687 |
| 493 | Johnny's Pizza House | 46 | 45 | 45 | -2.2% | +0.0% | \$44,326,782 | \$34,444,671 | -22.3% | \$765,437 |
| 494 | Abelardo's Mexican Fresh | 37 | 45 | 66 | +21.6% | +46.7% | \$24,105,163 | \$29,643,897 | +23.0% | \$715,690 |
| 495 | Tatte Bakery and Cafe | 38 | 45 | 46 | +18.4% | +2.2% | \$14,028,534 | \$17,153,427 | +22.3% | \$408,415 |
| 496 | Seasons 52 | 46 | 44 | 45 | -4.3% | +2.3% | \$324,043,203 | \$325,800,000 | +0.5% | \$7,403,422 |
| 497 | True Food Kitchen | 44 | 44 | 45 | +0.0% | +2.3% | \$277,589,986 | \$282,388,447 | +1.7% | \$6,529,213 |
| 498 | Bar Louie | 63 | 44 | 41 | -30.2% | -6.8% | \$188,241,730 | \$132,014,260 | -29.9% | \$3,093,843 |
| 499 | Sarpino's Pizzeria | 42 | 44 | 45 | +4.8% | +2.3% | \$54,453,873 | \$59,763,085 | +9.7% | \$1,373,864 |
| 500 | 7 Leaves Cafe | 46 | 44 | 43 | -4.3% | -2.3% | \$48,961,807 | \$38,533,884 | -21.3% | \$875,770 |
| 501 | Twisted Sugar | 45 | 44 | 47 | -2.2% | +6.8% | \$48,135,122 | \$37,024,037 | -23.1% | \$874,652 |
| 502 | Hot Dog On A Stick | 46 | 44 | 40 | -4.3% | -9.1% | \$39,970,061 | \$36,254,555 | -9.3% | \$825,468 |
| 503 | Snappy Tomato Pizza | 43 | 44 | 45 | +2.3% | +2.3% | \$27,793,000 | \$29,143,358 | +4.9% | \$675,084 |
| 504 | Pita Way | 40 | 44 | 45 | +10.0% | +2.3% | \$12,277,036 | \$15,761,813 | +28.4% | \$369,389 |

DATASSENTIAL ONE

The Global Authority in Food & Beverage Intelligence, Accelerated by AI

Insights that drive action. Outcomes that drive revenue.

AI-accelerated intelligence built to fuel clarity and confidence for actionable food & beverage decisions. Powered by Datassential One.

INDUSTRY INSIGHTS

Access presentation-ready intelligence instantly

MENU & CONSUMER DATA

Personalize and validate your innovation strategy

CHAIN BENCHMARKING

Monitor competitors and compare pricing

SALES INTELLIGENCE

Target high-potential opportunities and boost your conversion rate

WHAT FOODIES ARE SAYING

TOP CONVERSATION THEMES

1. Comforting and Flavorful Shrimp Dinner Recipes 15,420
2. Soft Lemon and Berry Summer Cookies **14,256**
3. Creamy Vegetarian Comfort Dinners with Freshness 13,986
4. Affordable Southeast Asian Street Food Pricing 12,072
5. Easy No-Bake Creamy Fruit Cheesecakes 11,893

Ask a question in any food, flavor, or beverage to get started.

What snacks are more popular with Costco shoppers?

What are the most polarizing vegetables?

What are the most loved non-alcoholic beverages among Fast Casuals visitors?

What are the most loved pizza varieties in the US?

AI Search

What desserts do foodies love most?

Do consumers like pickles more once they try them?

Is consumer affinity for gochujang growing, and with which

Which pizza varieties appeal most among convenience store users?

DIPPING SAUCES

inception

adoption

proliferation

ubiquity

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