



**DUTCHBROS**  
Coffee

**ICR CONFERENCE**  
**JANUARY 2025**






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Non-GAAP Measures. The Company prepares and presents its consolidated financial statements in accordance with generally accepted accounting principles in the United States ("GAAP"). However, management believes that certain non-GAAP financial measures, such as Company-operated Shop Contribution, provide investors with additional useful information in evaluating the Company's core operating performance. These non-GAAP financial measures, which may be different than similarly titled measures used by other companies, are presented to enhance investors' overall understanding of our financial performance and should not be considered a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. We believe that these non-GAAP financial measures provide useful information about our financial performance, enhance the overall understanding of our past performance and future prospects, and allow for greater transparency with respect to important measures used by our management for financial and operational decision making. We are presenting these non-GAAP financial measures to assist investors in seeing our financial performance using a management view and because we believe that these measures provide an additional tool for investors to use in comparing our core financial performance over multiple periods with other companies in our industry. We urge you not to rely on any single financial measure to evaluate our business.

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***“DUTCH BROS IS  
A FUN LOVING, MIND-BLOWING COMPANY  
MAKING A MASSIVE DIFFERENCE,  
ONE CUP AT A TIME.”***



# COMPANY OVERVIEW

## BACKGROUND

- **High-growth beverage operator and franchisor of drive-thru coffee shops**
- **Focus on speed, quality and service**
- **Founded in 1992 in Grants Pass, Oregon; now expanded to 1,000 units across 18 states<sup>1</sup>**
- **High degree of customization offered to customers, creating a broad appeal**
- **A compelling 4-wall operating model and massive whitespace opportunity**

<sup>1</sup> Expected unit count February 2025



# OUR GROWTH STRATEGIES



## GROW OUR PEOPLE

Enhance Compelling Futures

## GROW OUR SHOP BASE

Open New Shops + Execute on  
Massive Whitespace

## GROW OUR TRANSACTIONS

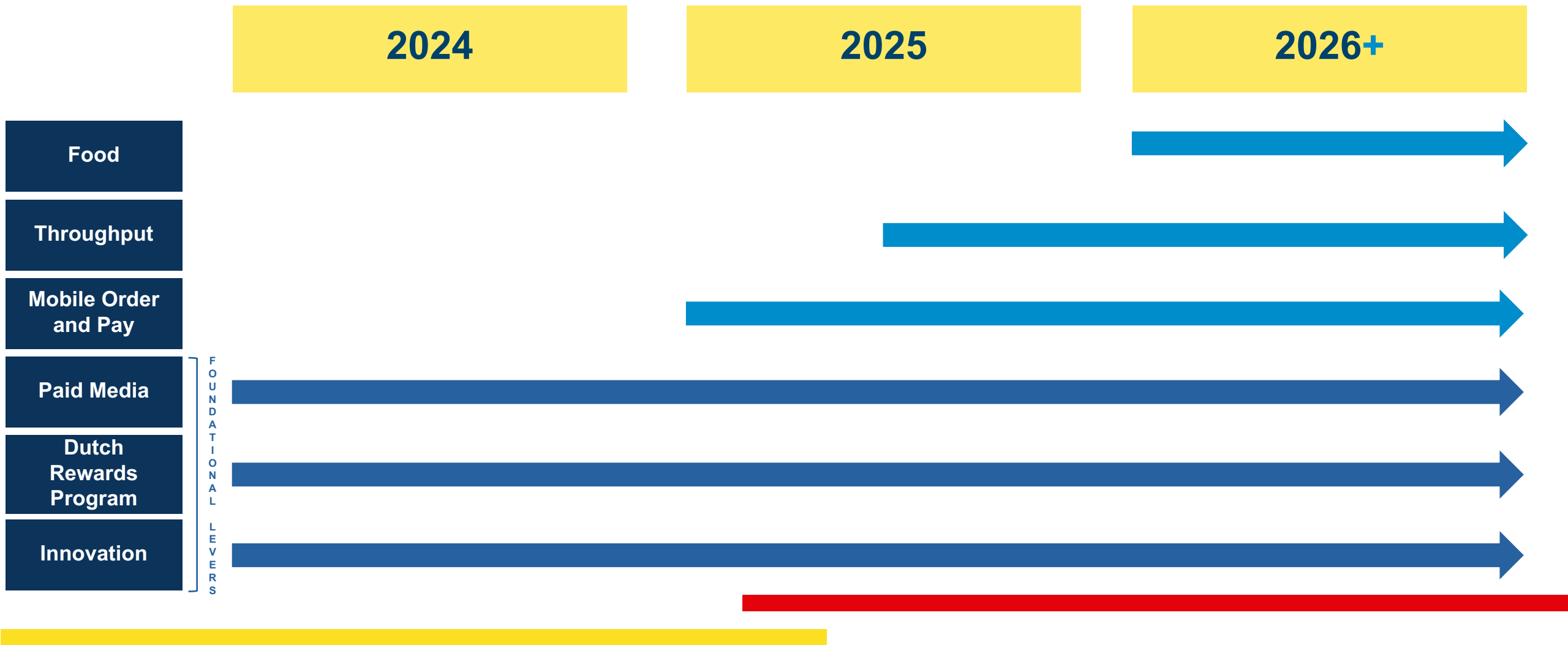
Serve More Customers + Develop  
Sales Layers

## GROW OUR MARGINS

Deliver Long-Term Margin  
Expansion



# MULTI-YEAR TRANSACTION DRIVERS



# CONTACT INFORMATION

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**DUTCH BROS**  
Coffee



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“IT'S ABOUT

**FUN,**

IT'S ABOUT

**PEOPLE**

AND IT'S ABOUT

**GREAT  
COFFEE”**

- TRAV BOERSMA

