



July 2, 2021

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street cor. 5th Avenue

Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

RE: **PRESS RELEASE – SHAKEY’S PIZZA REDUCES EMPLOYEES’ TRAVEL TIME TO WORK, EFFECTIVELY BOOSTING SATISFACTION AND PRODUCTIVITY**

Please be informed that Shakey’s Pizza Asia Ventures Inc (PIZZA) is issuing the attached press release entitled “Shakey’s Pizza Reduces Employees’ Travel Time to Work, Effectively Boosting Satisfaction and Productivity.”

Very Truly Yours,

A handwritten signature in black ink, appearing to read "JMSJ", is placed below the "Very Truly Yours," text. The signature is stylized and somewhat cursive.

Jenifer Mae San Juan - Tecson
Investor Relations Manager



SHAKEY'S PIZZA REDUCES EMPLOYEES' TRAVEL TIME TO WORK, EFFECTIVELY BOOSTING SATISFACTION AND PRODUCTIVITY

Shakey's Pizza Asia Ventures, Inc. (PSE: PIZZA) rolled out an initiative last year to bring store employees closer to their place of work and reduce their travel time. As a result, seven out of ten PIZZA store employees now spend thirty minutes or less traveling to their respective store outlets, bringing ease, safety, and convenience amid challenging times.

The program, dubbed as 'Project Nerdy: Near and Ready', is the Company's agile response to support its employees and ensure continuous business operations in increasingly volatile times. The year 2020 was bludgeoned with multiple force majeure circumstances – from volcanic eruptions to a global pandemic, making the already taxing commute to work even more strenuous.

"Our people's safety and well-being are of utmost importance to us. We recognize that long commutes are a major discomfort and a huge expense item for our employees, and now with the ongoing pandemic, these are not just inconvenient but potentially unsafe as well," said Vicente Gregorio, PIZZA's President and Chief Executive Officer.

Since June 2020, more than 100 PIZZA employees have been relocated to store outlets that are closer to their homes. These transfers effectively reduced employees' average travel time by 20%. One such beneficiary is Rashidi Forteza, one of the store managers at Shakey's Pizza's ASEANA branch.

"I used to work at Shakey's Commonwealth in Quezon City, a two-hour bus ride from Pasay where I live. While it was difficult for me, I enjoyed working there because it was my first Shakey's store," Forteza said. "Because of Project Nerdy, I was reassigned to an outlet closer to my home. Now, I spend only 30 minutes on the road, sometimes less. I am even able to walk home. That's my form of exercise. I get to spend more time with my family and rest longer. Less traffic, less stress," he continued.

The initiative also allows PIZZA stores to become more "crisis-ready". With the ongoing COVID-19 pandemic, strict lockdown measures implemented impede employees' transit to and from work. By reassigning them to nearby stores, PIZZA effectively mitigates disruptions in store operations arising from transit issues.

"As we seek to expand, we will always give incumbent employees the opportunity to move to even nearer stores, further reducing their travel time and helping them create work-life balance. Community-based store employees also build better rapport with guests, creating a



sense of family, which is what Shakey's is all about," Gregorio added. "The ultimate goal is for 80% of our workforce to spend no more than an hour on the road. Plans are already in place – from fully mapped out store reassignments to new hiring directives ensuring that new employees live within a store's vicinity. We strongly believe in this program for our people and fully intend to see it through."

Creating a safe and healthy work environment for its employees is a cornerstone in PIZZA's sustainability strategy, which also encompasses programs to manage resources, reduce environmental footprint, and develop healthier product innovations.

About PIZZA:

Shakey's has been creating over 40 years of great times and great memories. Shakey's is one of the leading operators of Fast Casual Restaurants in the Philippines, focused on family casual dining. It maintains market leadership in both the chained pizza full-service and chained full-service restaurant categories. Shakey's believes its superior value arises from its differentiated menu offerings, high-quality products, and a mission to consistently provide great times and great memories to every Shakey's guest. Peri-Peri is an emerging fast casual and full-service restaurant brand in the Philippines. Its mainstay is charcoal-grilled chicken, marinated for 24 hours, served with an assortment of unique sauces to choose from. Over the last few years, the business has demonstrated consistent profitability, brand strength, and robust growth in both system wide sales and store count.



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