

A LETTER FROM OUR CEO

As the world has changed in unprecedented ways over the past 18 months, two things have remained constant for me: the joy I feel with my family around the dinner table and the comfort of coming together over a bowl of noodles. It's here where we sat together through months of lockdown and uncertainty, finding solace in this simple pleasure of eating together. It's here where we've unpacked difficult conversations about the world around us and learned how to better amplify our voices to make our communities stronger. And it's here where we found laughter during hard times, connection despite so much distance, and a reason to start even stronger tomorrow.

Nothing has humbled me more in recent months than hearing similar stories from our guests. Knowing that Noodles has been a catalyst for change, an answer to comfort craved, and a high point in our guests' days, has driven us to nourish and inspire in every way we possibly can.

Our passionate team members have stood on the front lines throughout the highs and lows of the last year and a half to serve our guests and support our communities. With agility and a whole lot of heart, we've adapted quickly to meet our guests' needs, from implementing even more convenient ways to dine at Noodles with Quick Pickup, Curbside, and direct delivery, to creating a best-in-class app experience, to making ordering your favorite

meal both easy and rewarding. We've prioritized team member and guest safety above all else and have been an industry leader in enhanced safety procedures.

Throughout it all, Noodles never stopped innovating and growing. We continued to enhance our team member benefits by introducing free mental health counseling to all team members, along with many other benefits designed to prioritize mental health and balance. We continued to innovate around the noodle by expanding our healthy lineup of dishes and by adding Tortelloni, a new dish that has been met with much anticipation and excitement. And most importantly, we've innovated ourselves, recognizing the importance to grow our inclusivity and diversity efforts to make Noodles a safe place for all team members to show up as their most authentic selves.

As we share the important work we've done, we're already laying the groundwork for an even better tomorrow. It's our honor and privilege to serve you, and we'll never stop working to make the world - starting with a bowl of noodles - a better place.



- **Dave Boennighausen** (he/him/his)

A MISSION TO ALWAYS NOURISH AND INSPIRE

Since 1995, our mission has been to always nourish and inspire every team member, guest, and community we serve. Everything we do is driven by our core values: We Care. We Show Pride. We Are Passionate. We Love Life.

From our menu to our service to the way we do business, we add a fresh, unexpected, human perspective that sets us apart from anyone else. It's not just what we do, it's how we do it.

Made up of more than 450 restaurants in 26 states and more than 7,500 passionate team members, we were recently named one of America's Best Employers for Diversity by Forbes and have been recognized as one of the Best Places to Work by the Denver Business Journal. We believe our success has been based on our unique and caring culture, which begins by nourishing and inspiring every team member and guest who walks through the door.



WE CARE



**WE SHOW
PRIDE**



**WE ARE
PASSIONATE**



**WE LOVE
LIFE**

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This report provides an overview of Noodles & Company's company-owned operations, including new and developing responsible business initiatives. We're taking this opportunity to share our current achievements, and as we continue to evolve our strategy, we will share our progress through subsequent updates. Questions or requests for more information can be sent to investorrelations@noodles.com.

FOOD





WE START WITH A BOWL OF NOODLES

“ For more than 25 years, we have served guests bright, bold and comforting flavors from around the world in customizable and made-to-order dishes. Behind every bowl we serve is a commitment to bettering our world from the inside out. As we push ourselves to innovate the noodle, we’re pushing ourselves even harder to make every bowl of noodles a catalyst for unifying our team members, our guests, our communities, and beyond. So come, take a bite, and join us on this journey. ”

- Nick Graff (he/him/his)
Executive Chef and Vice
President of Culinary





WE CREATE IMPACT ONE INNOVATION AT A TIME

Recognized for 100% cage-free commitment with receipt of the **Good Egg Award**
June 2017

Partnered with **Compassion in World Farming** around animal welfare practices
February 2017

Created **Clean Ingredients** commitment and banned ingredient list
October 2015

Committed to and began exclusively sourcing **100% cage-free-eggs**
January 2013

Introduced **Zoodles** spiralized fresh in restaurant every day to increase plant-based offerings
May 2018

Launched a **Nutrition Calculator** on our website to make it easy to find menu choices that meet each guest's dietary needs.
May 2019



Created **Perfect Bowls** to feature customized bowls that accommodate dietary preferences from gluten-free to keto-friendly.
June 2020

Launched **Caulifloodles**. Made with cauliflower, this noodle offers a full serving of vegetables for each regular portion, bringing even more plant-based options with lower carbon emission to our guests.
September 2019



Introduced **Cauliflower Gnocchi LTO**. This delicious plant-based option is gluten-free, offers a full serving of vegetables per regular portion, and contains half the carbohydrates compared to traditional pasta.
January 2021



Introduced a new **Salad Mix** now made with a mix of Tuscan greens and kale to add extra vitamins (K, A, B6, C, potassium, and calcium) to each bowl.
May 2021

Salad refresh

We are testing new salads packed with flavor and fresh ingredients to bring our guests even more options.

Coming soon!

Committed to bringing chicken supply to **step 2** Global Animal Partnership requirements.
by 2024



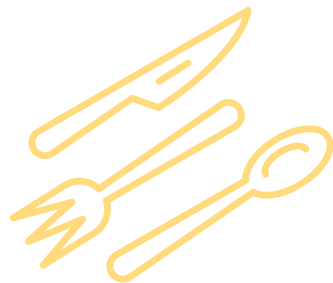
WE ARE COMMITTED TO CLEAN INGREDIENTS

We believe it is our responsibility to serve clean, wholesome ingredients and that doing so is vital for bettering our world.

You'll never find artificial colors, flavors, sweeteners or preservatives on our core menu*. In fact, we have a whole list of prohibited ingredients.

We believe that when food is made from fresh ingredients, it shouldn't contain anything else. We cook with 14 fresh vegetables prepped daily, and each ingredient comes to life with flavor when it's made-to-order.

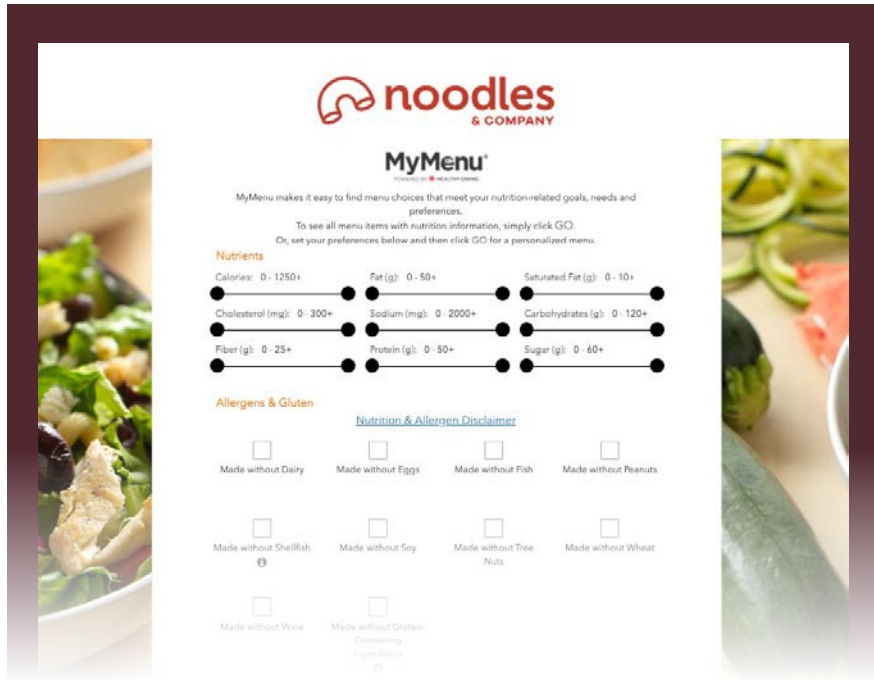
*Excludes select beverages, cookies, condiments, and Rice Crispies. As we continually strive to evolve and improve, our list of prohibited ingredients is subject to change. *Except where occurring naturally. Allowable in wines and vinegars.





WE PROMOTE HEALTHY LIFESTYLES

We've created a menu of noodles and flavors from around the world that can be customized to accommodate just about any dietary preference and lifestyle.



DIETS WE SUPPORT

Gluten-Sensitive
Lactose-Intolerant
Vegetarian

Vegan
Keto
Paleo
Dairy-Free

Low-Carb
Low-Calorie
Sodium Savvy (<750mg)

Nutritional Calculator

We offer a [Nutrition and Allergen calculator](#) to help guests find the Noodles dish that best fits their dietary preferences. This tool shows real-time nutritional information to help guests customize the perfect dish.

Allergen Protocol

We have highly detailed procedures around cooking and prepping for guests with allergen issues. We also offer several gluten-free noodle options, including rice noodles, pipette, Cauliflower Gnocchi, and Zoodles, and while we are not a nut-free facility, we strive to develop sauces that do not contain allergens wherever possible. We encourage guests to notify us of allergens and food sensitivities.



WE ARE COMMITTED TO INDUSTRY-LEADING ANIMAL WELFARE PRACTICES

Noodles & Company was founded on and remains dedicated to providing guests with delicious, freshly cooked food made from the best ingredients. We are committed to industry-leading animal husbandry practices and believe that humane animal farming practices are critical to ensuring sustained food safety and high-quality ingredients.

BROILER CHICKEN

Noodles has partnered with Global Animal Partnership (G.A.P.) to bring chicken supply to Step 2 qualifications by 2024. All certifications with G.A.P. require that no antibiotics, growth hormones, or animal by-products are used and include farm audits every 15 months. Step 2 includes additional space and natural light requirements. We are on track to meet these requirements.

DAIRY CATTLE

We comply with the National Milk Producers Federation FARM program, which includes animal care practices such as:

- No tail docking
- A valid veterinary-client patient relationship
- A signed Dairy Cattle Care Ethics form and training documentation for all employees with animal care responsibilities
- Dairy cows are never given artificial growth stimulants or hormones
- Proper pain management for non-ambulatory animals

LAYING HENS

We source 100% cage-free liquid eggs and in 2017 were one of two fast casual companies in the USA to receive the Good Egg Award given by Compassion in World Farming.

SHRIMP

We are committed to sustainable and responsible seafood sourcing. Our shrimp supplier, Aqua Star, has developed its own responsible sourcing program, Seafood Forever. The program focuses on sustainability, social responsibility, traceability, and food safety.





WE ARE COMMITTED TO FOOD SAFETY

Food safety has always been our top priority. We hold our vendors and ourselves to the highest standards of food safety through the following:



Food Safety Audits

All restaurants complete third-party food safety audits through EcoSure on a quarterly basis to assess food safety.



COVID-19 Procedures

We have implemented detailed COVID-19 best practices and procedures, including enhanced cleaning procedures and face mask requirements to help limit the impact of COVID-19 in our restaurants. Protocols for our operations team in the event a team member tests positive for COVID-19 include team member exclusions, disinfection protocols, and health department notification.



Daily Team Member Health Screenings

Our team members must complete a daily health screening in order to work. Team members are provided paid sick leave and emergency paid sick leave if they are unable to work.



Supplier Certification

Certification ensures that supplier safety programs align to our Noodles & Company Food Expectation Manual Standards, which require them to meet our high food safety requirements. This includes requiring them to complete a third-party audit on an annual basis.



In Our Restaurants

Food safety is an ongoing commitment. We require compliance with industry-leading food safety standards at all restaurants, including detailed temperature logs and planning guides for our teams. We also require our teams to perform monthly food safety self-audits. Additionally, our team members who are shift manager and above are required to be food safety certified through the State Food Safety certification program.



Recall Program

We operate a detailed recall program in the event a product removal is needed from our restaurants. We conduct mock recalls semi-annually* to ensure the system is working properly (*mock recalls were not conducted in 2020/2021 due to COVID-19).



Product Evaluation Program

We conduct evaluations of supplier products to ensure product is within our product specifications.



Product Specification Development and Maintenance

To ensure best quality, we have comprehensive product specifications on new products and conduct ongoing updates to specifications for current products.



Animal Welfare Program

Certification ensures that suppliers comply with our animal welfare commitments.



WE PARTNER WITH LIKE-MINDED VENDORS

Ready Foods



“ We take pride in the fact we cook our sauces instead of processing them. We use high-quality ingredients that can vary naturally from shipment to shipment. It takes experienced cooks who can adjust the time, temperature, and agitation to produce consistently high-quality sauces. We are proud of the smart and committed team members who cook Noodles' sauces.”

- Marco Abarca, President of Ready Foods



We are just as thoughtful about selecting our partners as we are about choosing the right ingredients to go into every bowl of Noodles. We partner with vendors who align with our values and prioritize the highest-quality ingredients along with industry-leading food safety practices. We have a stringent vetting process, including a supplier accreditation process that covers a variety of topics from food safety certifications to third-party audits. We are passionate about sourcing diverse vendors and attended the two-day virtual Diversity & Minority Owned Foodservice Program hosted by ECRM in September to further grow our partnerships.

We are proud to have a long-standing 25-year partnership with Colorado-based Ready Foods. Founded in 1972, Ready Foods is a Mexican-American owned company that supplies our chef-developed sauces that complete each bowl of noodles. With their focus on quality and food safety, they have been recognized as Noodles Supplier of the Year several times. They comply with Global Food Safety Initiatives (GSFI) and are certified through British Retail Consortium (BRC). Along with these certifications, they strive to maintain quality and complete a variety of audits across their facilities.

PEOPLE





WE LEAD WITH OUR VALUES

“ We are dedicated to caring about our team members, a value that is at the center of everything we do. This comes to life for us through our commitment to create an inclusive and diverse environment that allows our entire team to be their best, authentic selves in a workplace that cultivates personal and professional growth and development opportunities for everyone at all levels. With industry-leading benefits and a culture dedicated to making all feel welcomed and cared for, we are committed to putting our team members first and celebrating the differences that make each person unique.”

- Sue Petersen (she/her/hers)
Executive Vice President
of Inclusion, Diversity
and People



WE CARE

We care about our team members, guests, and communities. We treat our team members like family, and we strive to create a work environment where everyone feels empowered and respected. You can feel it in the warm, welcoming workplace when you walk into Noodles. You can taste it in every hand-crafted bowl of noodles. You can see it in our team members' faces.



WE SHOW PRIDE

We show pride in who we are and what we do. We believe that there is no greater privilege than serving our guests, our communities, and each other – we simply love what we do. We believe that a bowl of noodles can change someone's day and our values come to life in every bowl we serve.



WE ARE PASSIONATE

We are passionate about serving great food and creating an amazing experience for each guest. What we do, preparing and serving great food, is an honorable profession, and we strive to always exceed our guests' expectations. From hand-spiralized Zoodles to handwritten notes on our to-go bags, each bowl of noodles is made to order by a passionate team member who cares as much about your order as you do.



WE LOVE LIFE

We love life and we encourage our teams to have well-balanced lifestyles. We want our team members to be their true, authentic selves. We foster a personal connection and strive to make each team member and guests' day a little bit better than it was before walking through our doors.



AWARDS & PARTNERSHIPS

DENVER BUSINESS JOURNAL



2019 BEST PLACES TO WORK

Recognized as one of The Best Places to Work by the Denver Business Journal 2019



Partnered with Multicultural Foodservice & Hospitality Alliance (MFHA) July 2020

Received Denver Business Journal Trailblazer Award May 2021



Recognized as Forbes 2021 The Best Employers for Women



Received Wild Certification December 2020



Recognized as Forbes 2021 The Best Employers for Diversity

CEO **ACT!ON** FOR DIVERSITY & INCLUSION

Joined CEO Action Pledge March 2021

OUT & EQUAL
WORKPLACE ADVOCATES

The Business of Belonging

Partnered with Out & Equal to support a more inclusive work environment June 2021



WE INVEST IN A CULTURE OF INCLUSION & DIVERSITY

We are committed to embedding inclusion and diversity into all aspects of our business.

In September 2020, Noodles and Company formed its first Inclusion & Diversity Advisory Council. The Council is composed of 15 members (seven women, nine people of color, and four members that represent the LGBTQ+ community) who were selected for their passion and commitment to advancing Noodles' I&D efforts. Since its establishment, Noodles has implemented the following initiatives:

COMPLETED INITIATIVES:

- Established a dedicated I&D function and added first-ever inclusion and diversity role to team
- Distributed monthly inclusion and diversity newsletters
- Signed CEO Action Pledge
- Developed internal inclusion and diversity resource library
- Created space for team members to share their pronouns
- Launched mandatory unconscious bias education and training companywide
- Offered Pride Crispy with proceeds benefiting Out & Equal

UPCOMING INITIATIVES:

- Launch Noodle Resource Groups
- Complete gender-neutral bathroom transition in single-stall restrooms
- Enhance focus on community involvement

Noodles & Company Inclusion & Diversity Advisory Council

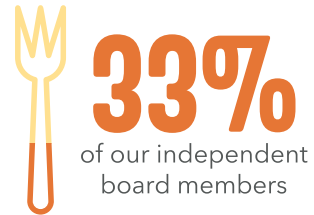




WE ARE COMMITTED TO WOMEN IN LEADERSHIP

Noodles is proud of the progress it has made to elevate women into management and leadership positions. At the end of 2020, we were recognized for our progress in expanding female leadership and representation by receiving the Women in the Lead (WILD) certification. This certification requires companies to have at least a one-to-one female-to-male employment ratio, at least one female serving on the C-level executive team, and women empowerment initiatives in place. Additionally, we were recognized among Forbes Best Employers for Women 2021, an award based on atmosphere and development opportunities; pay equity; parental leave and family support benefits; flexibility; and share of women in executive management or board positions.

We have strong female leadership in place, with women comprising:



*As of March 2021



WE ARE ELEVATING OUR FOCUS ON WORKFORCE DIVERSITY

We are committed to diversity across our organization and acknowledge the opportunity for racial parity across all areas of our Company. We have developed a comprehensive I&D program, and while we've made strong progress, we understand there is more work to be done and we are dedicated to building a more racially diverse team.

One key area of emphasis is ensuring we attract and recruit a diverse candidate pool. We ensure our job ads and social media posts are reflective of an inclusive environment, and we are committed to presenting a diverse slate of qualified candidates to hiring managers.

We are also establishing Noodles Resource Groups, which will provide mentoring opportunities focused on career development for our diverse team members.

As of September 1, 2021, people of color represent:



43%
of overall workforce



33%
operational leadership
(assistant general managers
through operations vice
president positions)



43%
of field support/Central
Support Office



44%
of operations team





WE TAKE ACTION FOR LGBTQ+ INCLUSION

“We're incredibly proud of the progress we've made on inclusion, equality and diversity. We urge our team to raise their voices, celebrate all diverse team members, and lean hard on our core values. We are thrilled at Noodles to reaffirm our commitment that we'll never stop nourishing and inspiring our team members, guests or communities.”

- Carl Lukach (he/him/his)
Noodles & Company Chief
Financial Officer



One of our core values is *We Love Life*, and we celebrate this value by inviting our team members, guests and communities to show up as their most authentic selves.



We're working to create a more inclusive environment in many ways, including:



Enhanced team member benefits that prioritize mental health and families of all shapes and sizes



Raising awareness for Pride month through limited-time Pride Crispy



Reclassifying single-stall restrooms as gender inclusive



Partnering with Out & Equal to support more inclusive workplaces both inside and outside of Noodles



Encouraging team members to share their pronouns





WE ATTRACT GREAT TALENT AND CREATE A GREAT PLACE TO WORK

Our goal is to be the best place to work in the industry, and our total rewards package exceeds industry average, with a very competitive base pay and bonus program for our operators and a menu of benefits that support team members' whole selves, supporting who they are both inside *and* outside of work.

TOTAL COMPENSATION

Hourly Team Members

- \$15 / hour team member average*
- COVID Thank You Bonuses for all team members, up to \$500 per employee
- COVID Emergency Sick Pay provided to all team members

Restaurant Management Team and Ops Leaders

- Managers total compensation package exceeds Fast Casual industry average
 - Assistant General Managers average >\$50,000 / year
 - General Managers average >\$65,000 / year
 - Area Managers average >\$100,000 / year
- Bonused quarterly based on restaurant performance

Instant Pay and Financial Planning available to all Team Members

- Team members have immediate access to their pay

Pay Equity

- In our commitment to be transparent, we share salary ranges for all job openings
- Starting salary based on position responsibilities. We do not ask for pay history

BENEFITS FOR ALL TEAM MEMBERS

Financial:

- Free team member meals**
- 401k with company match

Education and Wellness:

- Medical, Dental, Vision insurance
- Free Flu Shots*
- Free Dental coverage for children under 14**
- Tuition assistance for all team members and their families**
- Free in-person and virtual mental health counseling**
- Free English and Spanish courses**
- Employee assistance program**
- Virtual doctor visits
- Pet Insurance

Time Off

- Paid time off to vote for all team members**
- Paid sick time**
- Veteran's Day Paid Time Off for all Veterans**

BENEFITS FOR MANAGERS AND ABOVE

Financial

- Short Term Disability**
- Life Insurance

Education and Wellness:

- Weight loss program**
- Student loan debt assistance**
- Balance Bucks (annual allowance for health-related equipment/memberships)**
- 10-year anniversary leave**

Growing Your Family:

- Six weeks of paid paternity leave**
- Six weeks of paid maternity leave**
- Surrogacy coverage up to \$10k**
- Adoption assistance up to \$10k**
- Maternity phase out/phase in program**
- Backup dependent care program
- Free breastmilk shipping**

Time-Off

- PTO/FTO**
- Paid bereavement for miscarriage**
- Floating holidays**
- Paid Health Days**

*Includes tips; average wage with tips for team members under the age of 18 is \$13.88.

**Benefits available at no cost to the team member



WE CREATE POWERFUL CAREER PATHS FOR OUR TEAM MEMBERS

“We are passionate about creating opportunities for our team members to develop and grow. Whether Noodles is a team member's long-term career plan or simply a first job, we are committed to helping every team member build their skills and grow as an individual.”

- Brad West (He/Him/His)
Chief Operating Officer



With a culture centered on caring about our team members, we're proud to offer growth opportunities and programs designed to enrich the team member experience and, most importantly, a nurturing environment where team members can reach their full potential and accelerate their career.

Career Development Resources for Team Members:

Free tuition program through Bellevue University

Student loan assistance

Partnership with Ed 2 Go to provide English and Spanish language classes

Internal management training programs at all levels

Comprehensive “My Road Trip” training and development materials





WE ARE PASSIONATE ABOUT DEVELOPING OUR TEAM MEMBERS

ZELL (he/him/his) Regional Director of Operations West



Zell began his career with Noodles in 2015 as a manager in training in Waterloo, Iowa. In April 2016, he became a general manager in Cedar Rapids and his impact on Noodles culture has been evident ever since. In 2017, he helped to create a council at Noodles called the "Taskforce," where he traveled for months at a time to support restaurants and markets that needed support integrating Noodles' culture and values into day-to-day operations. In 2018, he became a multi-unit general manager, and then in 2019 he became the area manager for Southern California and San Francisco Bay. This year, Zell was promoted to Regional Director of Operations for the West, and his journey is just getting started.

“ The opportunities I've had to travel and meet, listen to, guide, and coach many amazing people from different walks of life have permanently changed me as a person and a leader for the better. My career with Noodles has never felt like work – I'm one of the luckiest people to have the opportunity to do what I was always meant to do with my life and career.”

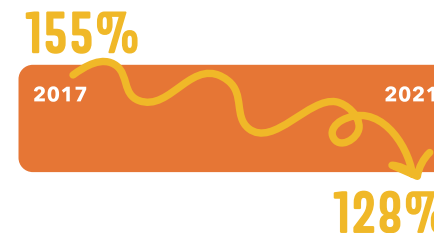


PAULA (she/her/hers) New Restaurant Opening Training Specialist

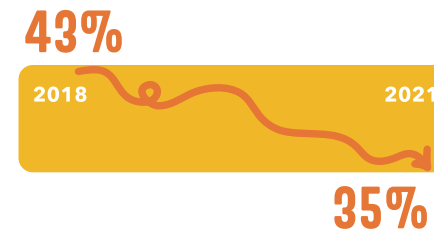
Paula started her journey with Noodles in 2011, and her career has accelerated quickly since. In 2013 she was promoted to Shift Manager, in 2014 she was promoted to Assistant General Manager, and in 2015 she was promoted to General Manager. With her hard work and passion for developing those around her, Paula was promoted to Training General Manager in 2017 and in 2021 became one of our two New Restaurant Opening Training Specialists responsible for setting our new restaurants up for success across the country.

“ Noodles and Company has been my life's foundation for building professional and personal growth. After becoming a leader in 2013, I had a clear goal of wanting to pursue a career in training and development. The opportunity to lead as a New Restaurant Opening Training Specialist allows me to develop and influence the future leaders of our company while setting our new restaurants up for success. My personal fulfillment comes from training others and seeing them blossom in their roles.”

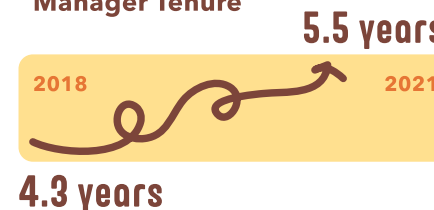
Hourly Team Member Turnover



Management Turnover



Average General Manager Tenure





WE CARE ABOUT EACH OTHER

Taking care of our team members is a top priority. We understand our people are who make us exceptional, and we are proud to offer support through our Noodles & Company Foundation and Scholarship fund.



NOODLES & COMPANY FOUNDATION

Founded in 2014, the Noodles & Company Foundation's mission is to be there for our team members in sudden times of crisis. Since inception, the Foundation Giving Fund has provided nearly \$350,000 to over 900 team members in need. The Foundation is primarily funded by team member donations to help support their fellow Noodlers in times of need.



SCHOLARSHIP FUND

The Scholarship Fund was founded in 2006 and has provided more than \$450,000 in education scholarships to 150 team members and their families to further their education goals.



TURKEY DRIVE & GIVING TREE

Since 2017, we have hosted an annual turkey drive to provide turkeys for team members and their families. Over the last four years, we have raised enough money to provide more than 2,500 turkeys to our teams.

In 2018, we hosted our first annual Giving Tree to help provide holiday gifts for our team members and their families. From diapers and new clothes to brand-new bikes, the giving tree has helped nearly 600 families by providing gifts for more than 900 children.

PLANET





WE CARE ABOUT OUR PLANET

“ In the same way we care about and nourish our team members, guests, and communities, we have a responsibility to nourish our planet and contribute to making the future brighter for generations to come. From responsible packaging that is reusable and recyclable, to reducing energy and water usage and keeping our eyes focused on the future, we’re taking steps to measure and reduce our environmental impact across all areas of our business.”

- Melissa Heidman (she/her/hers)
Executive Vice President,
General Counsel and Secretary





WE SOURCE RESPONSIBLE PACKAGING

Our bowls and lids are a plastic blend made with 42% mineral material and 58% polypropylene resin. This blended material has **eliminated the use of over 1 million pounds** of plastic resin since April 2020. Our food packaging is built for reuse and is freezer, dishwasher, and microwave safe. Better yet, the PETE polypropylene our packaging is made with is accepted through all curbside recycling programs.

During the past two years, we have optimized our to-go packaging design, creating a better delivery experience by keeping our food warmer and reducing waste. This optimization has removed over 316,000 pounds of plastic from our landfills annually.

Our to-go bags are 100% recyclable and made with 40% recycled materials. We are continually focused on improving our packaging and working with our suppliers to create the best experience for our guests while minimizing our impact on the environment.



CUPS

We proudly partner with Graphic Packaging International (GPI) to supply our to-go cups. GPI is certified under Sustainable Forestry Initiative (SFI), and GPI mills are powered by 70%+ renewable energy sources. The SFI certification highlights partners who oppose illegal logging and includes standards for:

- Air, water and soil protection
- Wildlife and endangered forest protection
- Recognizing rights of indigenous peoples

PAPER STRAWS

We began phasing in new paper straws at all locations in October 2021 and will have them rolled out companywide by the end of 2021. We estimate this transition will remove an additional 20,547 pounds of plastic from our landfills annually.





WE ARE FOCUSED ON WASTE REDUCTION

Reducing Food Waste

We believe in serving guests the freshest food possible. Our ingredients are prepped throughout the day, and our food systems support our efforts by using predictive analytics to ensure they prep the right amount of food and reduce the amount of waste in our restaurants. Food waste is a focus that is at the core of our operations performance. It's a win-win. Less waste is sent into the environment, and our guests are served the freshest food possible.

Waste Reduction

At company-managed locations, we currently recycle **75% of all recyclable material** in the back-of-house, according to our most recent broker report. We are committed to recycling **80% of all back-of-house cardboard** and **90% of back-of-house other recyclables**. Noodles works with Elytus, a TRUE Certified Zero waste advisor, to audit waste and provide best practices.





WE OFFER PLANT-BASED OPTIONS

Our entire core menu is plant-based, and we continue to innovate in bringing our guests more ways to enjoy plant-based options. From **Zoodles** and **Caulifloodles** to our delicious organic tofu, plant-based options are central to our menu and our dishes and can be enjoyed in limitless ways to accommodate a meat-free diet and help us minimize carbon emissions.





WE STRIVE TO CONSERVE ENERGY AND WATER

LED LIGHTING

Currently, more than 20% of Noodles locations use 100% LED lighting, and we are integrating LED lighting into all new restaurant openings. We are also committed to - and are actively working toward - our goal of transitioning all exterior lighting to LED lighting.



HIGH-EFFICIENCY EQUIPMENT

Since 2019, all new restaurants and remodels include high-efficiency Energy Star appliances.

DIPPER WELLS

We have tested the use of new dipper wells and saw an average of 31% decrease in water usage from the test. Due to the tremendous success of this test, we will have these new dipper wells in all locations switched over by the end of 2021.



HIGH-EFFICIENCY FAUCETS

We are currently testing high efficiency faucets and are looking forward to seeing the results and implications.

COMMUNITY





WE NOURISH OUR COMMUNITIES

Just as our mission is to always nourish and inspire others, we draw an incredible amount of nourishment and inspiration from our guests and the communities we serve.



“ We believe there is nothing that can bring people together quite like a bowl of noodles can, and there is no greater privilege to us than being part of our local communities. We continue to further our efforts to give back through donations of food and funds as well through our team’s time. During the COVID pandemic, Noodles has been a leader in the industry, ensuring the safety and wellbeing of the team members and guests in our communities, including being among the first to implement enhanced safety and cleaning procedures throughout our restaurants; shifting to an off-premise-only model during the early stages of the pandemic; and requiring masks prior to government mandates. Noodles will always put community first because when our communities are stronger, we are too. And if this past year has proven anything, it’s that we are all better when we work together.”

- Stacey Pool (she/her/hers)
Chief Marketing Officer





WE SHOW OUR SUPPORT NATIONALLY



As one of the leading restaurant partners to No Kid Hungry, we have raised more than \$2.4 million since 2015 through an annual fundraising campaign to help provide meals to hungry children across America.

“ We are so grateful for our partnership with Noodles & Company. The COVID-19 pandemic has exacerbated the hunger crisis that already existed in this country. With as many as 1 in 6 kids facing hunger today, the work that we’re doing to feed them is even more pressing. We couldn’t do this work without the support of partners like Noodles & Company.”

- Diana Hovey
Senior Vice President, Corporate Partnerships
at Share Our Strength



The Business of Belonging

In June 2021, we offered a limited time Pride Crispy to support our LGBTQ+ community and raised \$20,000 to support Out and Equal, an organization focused on LGBTQ+ inclusion in the workplace.

“ For far too long, the LGBTQ community experienced workplace cultures that did not allow us to show up as our authentic selves. Out & Equal was created to change that - to help employers foster workplaces of belonging for all. The work that we have begun with Noodles & Co. is part of this change.”
- Derek Jandu
Senior Manager of Corporate Engagement
at Out & Equal





WE SHOW OUR SUPPORT LOCALLY

We're proud of the impact we're making, both big and small, in our communities and neighborhoods every day. It is our privilege to serve our team members, guests, and communities through all we do, and we're just getting started.

In 2020, we donated **4,000 meals to our frontline workers** to help fuel them through the COVID-19 crisis.



Over the past year, we've sponsored **seven "Pints for Pasta" blood drives** across the country, providing blood donors with a tasty incentive to donate. In 2021, we had 64,000 guests donate blood and receive an offer from Noodles & Company.

We host fundraising night events for local organizations at all our restaurants, allowing us to give back directly to the communities we serve. Over the past two years, we've hosted **more than 2,000 fundraisers**, giving back **more than \$400,000** to local communities.

In 2019 and 2020, we participated in **Giving Tuesday** and raised more than \$95,000 for local schools and organizations with simultaneous fundraisers at our restaurants across the country.



To support students as they went back to school this year, we donated **4,500 meals** to kids in **Wisconsin, Colorado, and Minnesota**.



WE SHOW OUR SUPPORT LOCALLY

(cont.)

We know our youth are our future, and we support their continued growth with our community donation efforts.

In 2021, we donated 8,000 coupons for a free small entrée to schools across the country through our School Tools program. These coupons can be used by teachers to incentivize students and recognize kindness and achievements. We also understand the importance of supporting our youth in an active way and partner with LeagueSide to provide youth sports sponsorships in the spring and fall. In 2020, we supported 17,450 athletes through 19 youth sports leagues.





WE BELIEVE EVERY BOWL CAN MAKE A DIFFERENCE

Our efforts in the community extend past our company-owned locations.

In June 2021, our Franchise partner River City Restaurant Group partnered with the OnePulse foundation to memorialize the Pulse Nightclub shooting that occurred in 2016. They hosted a cooling station at the CommUNITY Rainbow Run with the first sneak peak of our Pride Crispy, and later in the week had the honor to cater a dinner for the survivors of the terrible tragedy where attendees included family of those who lost their lives, nightclub employees, and hospital staff who helped save the lives of those who were injured.

The OnePulse foundation is built on a mission of love, unity, acceptance, hope, courage, and strength. They work to open hearts with their memorial museum, open eyes with educational programs, and open doors by providing Legacy Scholarships.

“It was such an honor to be a part of OnePulse remembrance week. Being at the events, I witnessed so much love, courage, and support from all over the world. And we really need that right now.”

- Carrie
Recruiting and Training Manager,
River City Restaurant Group

“Partnering with the OnePulse Foundation was a great experience that lines up with our core values and who we are. ‘Love, unity, acceptance, hope, courage, and strength’ is something that I took with me and try to apply to everything that I do.”

- Mike
Multi-Market Manager, River City
Restaurant Group





WE NOURISH OUR BACKYARD

As we support communities around the country, we hold our hometown close as well.

In April 2021, we raised \$50,000 across our 58 Colorado locations for the Colorado Healing Fund in the wake of the Boulder Supermarket Tragedy, which occurred just miles away from our Central Support Office. And when Colorado experienced its worst-ever wildfire season in September 2020, we donated more than 250 meals to firefighters on the frontlines. From donating and stuffing backpacks for underprivileged children in our community, to knowing the local soccer teams by name, we believe that when our communities are stronger, we are too.



GOVERNANCE





OUR GOVERNING PRACTICES

Our commitment to our mission - to always nourish and inspire every team member, guest, and community we serve - starts from the highest level. We are dedicated to the ethical operation of our day-to-day business and incorporate our values in every decision process.

The principles and policies outlined here form the structure of our corporate governance approach:

Charters/Principles

Audit Committee Charter

Nominating and Corporate Governance Committee Charter

Compensation Committee Charter

Principles of Corporate Governance



Policies

- Insider Trading Policy
- Audit Committee Procedures for Handling Reports of Potential Misconduct
- Stock Ownership Policy
- Business Entertainment & Gifts
- Payments to Government Personnel
- Non-employee Director Compensation Policy
- Director Code of Business Conduct and Ethics
- Employee Code of Business Conduct and Ethics



OUR EXECUTIVE TEAM



Dave Boennighausen
Chief Executive Officer



Stacey Pool
Chief Marketing Officer



Carl Lukach
Chief Financial Officer



Kathy Lockhart
Chief Accounting Officer



Brad West
Chief Operating Officer



Melissa M. Heidman
Executive Vice-President, General
Counsel and Secretary



Sue Petersen
Executive Vice-President,
Inclusion, Diversity and People



Corey Kline
Executive Vice-President,
Technology



EXECUTIVE COMPENSATION PRACTICES

We are committed to the highest level of integrity related to executive compensation.

We are passionate about retaining and motivating leaders whose personal values align with ours. Our executive compensation program is intended to retain and motivate our team while also aligning the interests of our executives with those of our shareholders.

Our Named Executive Officers (NEOs) are eligible to receive predetermined annual cash incentives tied to the achievement of strategic and financial performance as well as individual objectives tied to Company strategies, including its ESG strategies. Additionally, we have a comprehensive long-term equity incentive (LTI) program, and annual grants for our NEOs are determined by our Board's Compensation Committee with input from our third-party compensation consultant on an annual basis.



Our program includes:

- Oversight from our Compensation Committee comprised of all independent directors.
- We maintain stock ownership guidelines for our Chief Executive Officer, NEOs, and our Board.
- We engage a third-party compensation consultant who performs an annual risk assessment to assess and advise on executive compensation practices and provide benchmarking with peers.
- Compensation for our NEOs supports executive performance and aligns with stakeholders' interests.
- NEO annual cash and LTI incentives are capped.
- We prohibit hedging and pledging company stock.
- We hold an annual advisory say on pay vote.



OUR BOARD OF DIRECTORS



Jeff W. Jones
Chairman of the Board



Mary Egan
Director



Bob Hartnett
Director



Drew Madsen
Director



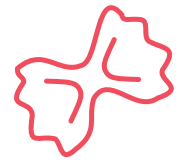
Elisa Schreiber
Director



Shawn A. Taylor
Director



Dave Boennighausen
Chief Executive Officer and
Director





OUR BOARD OF DIRECTORS

Our Board of Directors embodies the high standards of personal and professional integrity.

They are individuals filled with intellectual curiosity whose backgrounds across industries provide a breadth of experience, with a substantial representation in restaurant and hospitality expertise. The Board conducts regular assessments of its Directors to ensure there is a strong mix of qualifications, experience, and skills to permit effective fulfillment of their responsibilities.



Of our seven Board members, **six are independent.**

Our **longest serving Board member** has been on the Board for eight years, and our average tenure for the current Board of Directors is four years.

We have **two female members** and **one person of color** serving on the Board.

All our committee chairs are **independent**, and all our committees are comprised of **Independent Directors.**

The position of Chief Executive Officer and Chairman of the Board are **separate.**

The Board is **actively involved** in outreach and engagement with investors.

The Board is **actively involved and engaged** in the business, consistent with principles of corporate governance and committee charters.



FORWARD-LOOKING STATEMENTS

This document and the materials or websites cross-referenced contain statements that are aspirational or reflective of our views about our future performance that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are generally identified through the inclusion of words such as “aim,” “anticipate,” “aspire,” “believe,” “commit,” “endeavor,” “estimate,” “expect,” “goal,” “intend,” “may,” “plan,” “seek,” “strive,” “target,” “will,” and “work,” or similar statements or variations of such terms and other similar expressions. The forward-looking statements in this document and the materials or websites cross-referenced concern the Company’s goals, progress or expectations with respect to corporate responsibility, sustainability, employees, environmental matters, policy, procurement, and business risks and opportunities. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements. Forward-looking statements are not guarantees or promises that goals or targets will be met. The Company undertakes no obligation to update any forward-looking or other statements, whether as a result of new information, future events, or otherwise, and notwithstanding any historical practice of doing so. The Company may determine to adjust any goals and targets or establish new ones to reflect changes in our business.

Historical, current, and forward-looking ESG-related statements in this document may be based on standards for measuring progress that are still developing, controls and processes that continue to evolve, and assumptions that are subject to change in the future.

Issues identified as material for purposes of, and information otherwise included in, this document may not be considered material for Securities and Exchange Commission (SEC) reporting purposes. The term “material” used in the context of this report is distinct from, and should not be confused with, such term as defined for SEC reporting purposes.

Website references and hyperlinks throughout this document are provided for convenience only, and the content on the referenced third-party websites is not incorporated by reference into this report, nor does it constitute a part of this report. The Company assumes no liability for the content contained on the referenced third-party references.

NOURISH & INSPIRE

“ I began my Noodles journey as a guest nearly 20 years ago. Noodles has always been a huge part of bringing the people I love together, and now it is such a privilege to be on the other side of the counter and care for the amazing communities we serve alongside 8,000 incredible team members.”

- Stephanie (she/her/hers)
Local Channel Marketing Manager



“ I began my journey at Noodles & Company 12 years ago, and Noodles has been a part of so many important milestones in my life. I feel valued, and that allows me to nourish and inspire others around me. I couldn't imagine myself anywhere else.”

- Jessica (she/her/hers)
Area Manager



“ I've worked for Noodles & Company for almost 15 years, starting out as a sauté cook at our first restaurant in Ohio. I had a great general manager who was patient with me and knew I wanted to grow and take on more responsibility. It was the first time someone in the restaurant space truly showed me they cared and were invested in my future and showed patience and knew I learned a little differently than most. That patience paid off and changed the course of my life for the better. Because someone believed in me and cared enough to help me get better at something that was so easy for them, I've had a chance to grow from a team member to a general manager in downtown Chicago, move across the country as an area manager in Northern California, and then move back to take on a role as our Regional Training Manager for half of the United States.”

- David (he/they)
Regional Training Manager - East



“ I started working at Noodles at a time in my life when I wasn't sure what was next for me. Noodles has always been a place where opportunity is always knocking, and I have always been encouraged to open the door. Five years ago, I never would have thought that I would be in the place that I am, nor had the chance to meet such wonderful people and grow so much! It is really something special to work for a company whose care goes beyond the business.”

- Jade (she/her/hers)
General Manager at Humboldt Park



“ I absolutely love working at Noodles! What's amazing about working here is how the core values come to life everyday. Be it We Love Life, We Care or any other core values, we mean it and live it in every action we take. The pride, the passion for the diversity of thoughts and people percolates every fabric of our organization that drives our culture! It's infectious and inspiring to be part of Noodles and what it means to us and the communities we serve.”

- Mushtaq (he/him/his)
Regional HR Manager

