



# IR Day 2026 Spring

**7-Eleven, Inc.**

April 23, 2026

# Our Transformation: How We Get There

## Key challenges

## How to address the challenges

## Our approach for growth (from Aug. 6 deck)

<p><b>HD/HQ</b></p>	<ul style="list-style-type: none"> <li>Global planning and mgmt.</li> <li>Global decision making</li> <li>Global talent</li> <li>HQ not fit for purpose</li> <li>Global leverage</li> </ul>	<p><b>HD/HQ</b></p>	<p>Establish a basis for effective management</p>	<p><b>1-A</b> Set clear global management approach and cadence</p> <p><b>1-B</b> Upgrade our HD function</p>
<p><b>Across SEI/SEJ/7IN</b></p>	<ul style="list-style-type: none"> <li>Consumer spending</li> <li>Channel shift</li> <li>Cost inflation</li> <li>Franchisee profitability</li> </ul>	<p><b>Across SEI/SEJ/7IN</b></p>	<p>Elevating customer experience</p> <p>Shift to digital</p> <p>Optimize value chain</p>	<p><b>2-A</b> Invest in stores/equipment for distinctive food offering</p> <p><b>2-B</b> Store network expansion with optimal store formats</p> <p><b>2-C</b> 7NOW/Operational Excellence</p> <p><b>2-D</b> Cost control to invest in growth</p>
<p><b>SEI</b></p>	<ul style="list-style-type: none"> <li>Consumer perception re: food</li> <li>Fuel demand</li> </ul>	<p><b>SEI</b></p>	<p>Build foundation as growth engine</p> <p>Maximize existing opportunities</p>	<p><b>2-E</b> Expand proprietary products and Private Brand</p> <p><b>2-F</b> Maximize fuel vertical integration opportunities</p>
<p><b>SEJ</b></p>	<ul style="list-style-type: none"> <li>Consumer perception re: brand</li> <li>Intensifying competition</li> </ul>	<p><b>SEJ</b></p>	<p>Reestablish SEJ as the leader in innovation</p>	<p><b>2-G</b> Enhance customer engagement</p>
<p><b>7IN</b></p>	<ul style="list-style-type: none"> <li>Global talent</li> <li>Investment process</li> </ul>	<p><b>7IN</b></p>	<p>Solidify and roll out the equity model</p>	<ul style="list-style-type: none"> <li>Accelerate global talent acquisition /development</li> <li>Set rigorous investment criteria and mgmt. rules</li> </ul>



2-C  
2-E

**CUSTOMER**



2-A  
2-B

**STORE**



2-D  
2-F

**ENTERPRISE**

Why Now?

➤ **Consumer behavior is shifting** – value, fresh food and digital convenience are **table stakes**

➤ **Legacy formats must be upgraded to support next-generation product** – customer experience underserved

➤ **Competitive intensity is accelerating** – SEI must outpace to retain industry leadership

End-State

- ✓ **World-Class Store Network** available when and where customers need us
- ✓ **Reliably clean, inviting, and friendly stores**
- ✓ **Food and Beverage Leadership**
- ✓ **Discovery-led Experience**

- ✓ **Best in Class** store experience
- ✓ **Simplified / Flawlessly-executed store operations**
- ✓ **Digital and Delivery excellence**

- ✓ **Attract, retain and develop World-Class Talent**
- ✓ **Improve efficiency and Cost Leadership**
- ✓ **Innovate products and processes to drive future growth**

**Our North Star unites us around elevating customer experience, with a shared commitment to delivering a consistent, exceptional experience—no matter where or how customers engage with us**

## Disciplined Focus on Fundamental Value Drivers Five priorities; one clear trajectory to 2030

### Strengthen the Fundamentals

2-A

2-B



*Modernized Stores are the foundation for scaling product assortment and customer experience*

### Scale the Future

**2-E** **Leading Product Assortment**

- Fresh Food
- Private Brand
- Restaurants
- Value Chain



**2-C** **Best Customer Experience**

- Operational Excellence
- Delivery & Digital



**2-F** **Fuel Vertical Integration**

- Fuel Vertical Integration
- Logistics
- Blending



**2-D** **Cost Leadership**

- Global Sourcing Excellence
- Store Operating Model

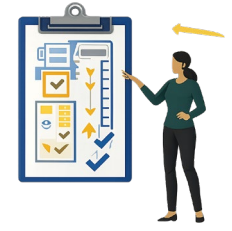


7,000+ Remodels by 2030  
Elevating customer experience requires fundamentally improving existing stores first

Investing in Existing Store Remodels

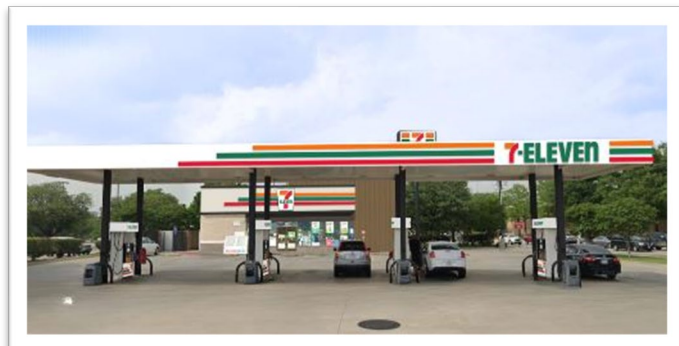
**Targeted, New Approach to Remodels**

- Clean modernized stores; signals to the customer that we have made an investment prior to entering the property
- Key interior improvements including our program rollouts customized for each store's customer base
- Better customer experience through store simplification and optimization programs



Store Remodels & Store Simplification  
All Stores

Every Store



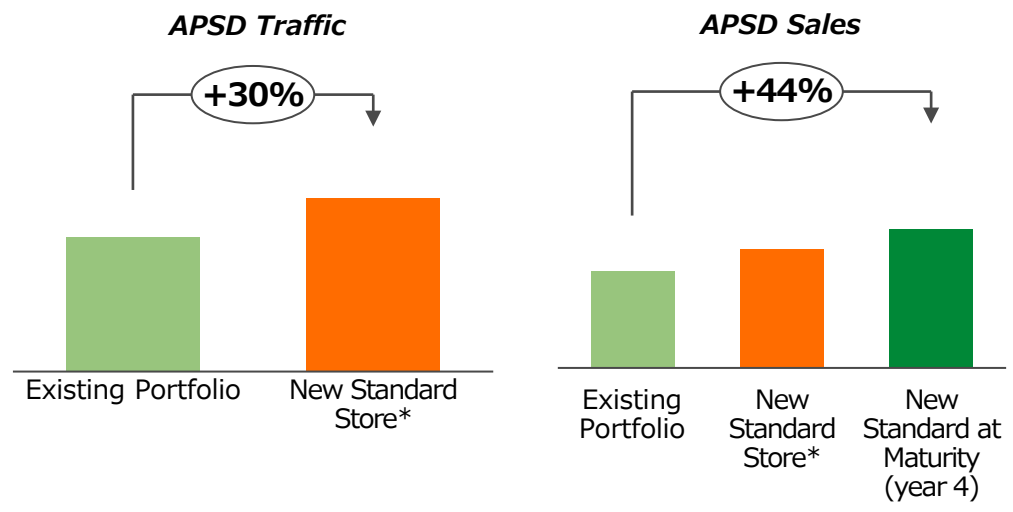
Program Rollouts Based on Customer Needs and ROIC analysis

Store-by-Store

Fundamentals First; Modern Store Network Unlocks Everything that Follows

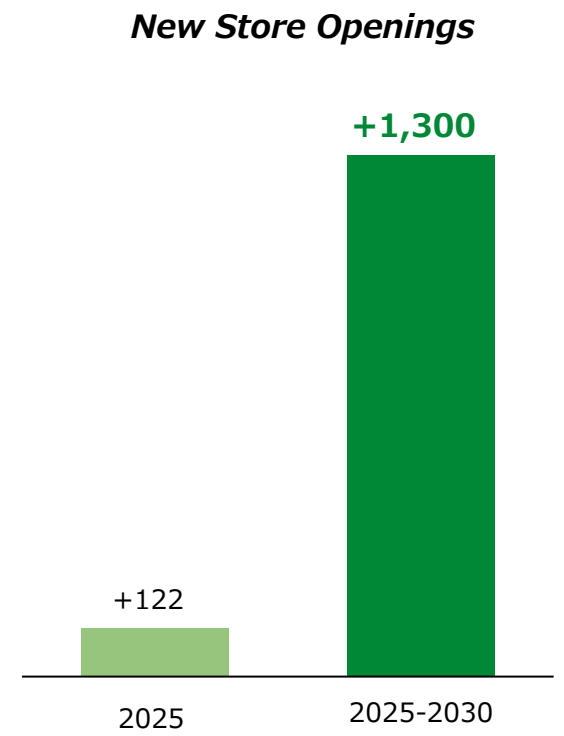
**1,300 New Stores by 2030**  
SEI has proven that New Standard Stores can serve the modern C-Store customer

**New Standard Stores Outperform Existing Network**



**Mature Store ROIC:** 5+ years: approx. **20%+**

\*Open at least 1 year as of 2/28/2026



**New Standard Stores Have Created a Scalable Template for Growth Over the Next Decade**

**Franchise 2,600 Stores by 2030**  
Accelerate franchising to build a high-quality sustainable Franchisee pipeline

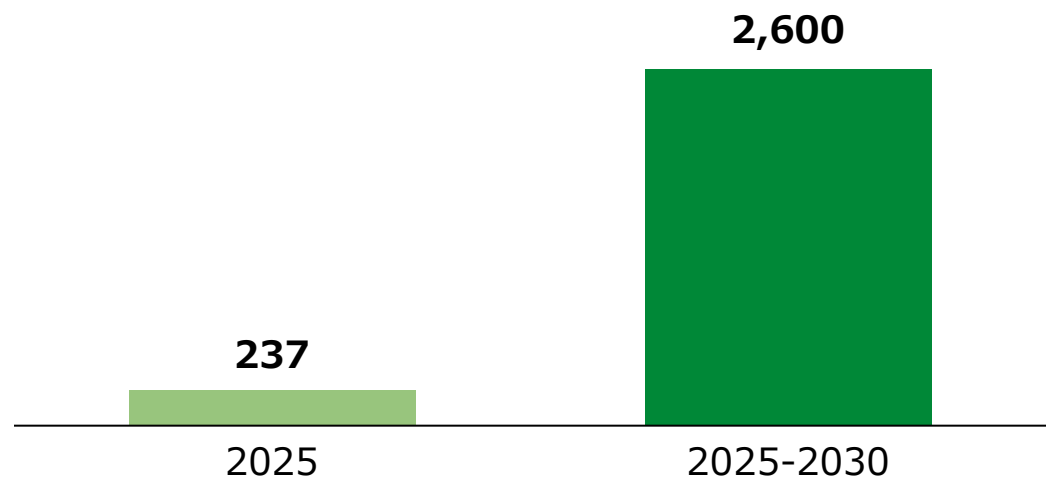
**Value of Franchising**

- 01. Stronger Economics**      Franchising model delivers stronger overall economics
- 02. Stronger Local Execution**      Franchisees bring entrepreneurial spirit and local market insight, improving performance
- 03. Lean OSG&A with Unified Operating Model**      A unified, simplified operating model that drives lean OSG&A through standardization, clearer ownership, and consistent execution at scale

**2025 - 2030 Goals**

- Franchising in All Markets**
- Uniform Operating Model**
- Restaurant Franchising**

*Number of Corporate to Franchise Conversions*



**A Strong Franchisee System will Enable SEI to Scale with Lower Capital Intensity**

**Incremental \$1B in Fresh Food Sales and 1,100 New Restaurants by 2030**  
 Make SEI the primary food destination – building customer loyalty and brand trust

**Betting Big on Fresh Food in 2026**

**Accelerate Hot Foods**

**Expand the Grill**

**Reinvent Open Air Case**

**Become a Flavor Destination**

**Fresh Food – Key Focus Areas to 2030**

**Invest in Quality & Innovation**

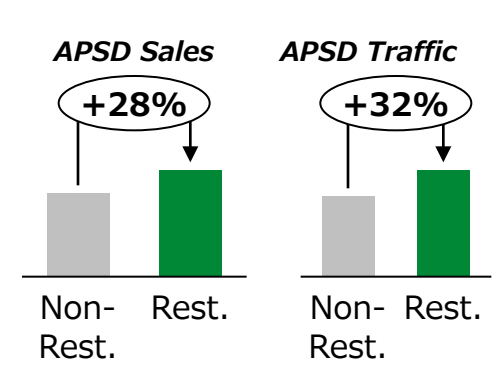
**Improve Food Perception**

**Optimize Value Chain**

**Value Chain Key Focus**

- Redesign the network and partner footprint
- Align service levels through tiered delivery archetypes
- Deliver fresher products at lower cost across all stores

**Investing in Restaurants in 2026**



- 2026 Growth Strategy**
- ✓ Leading with **Value**
  - ✓ Robust **Innovation Pipeline**
  - ✓ **Delivery & Catering**
  - ✓ **Operational Excellence**

**Restaurants – Key Focus Areas to 2030**

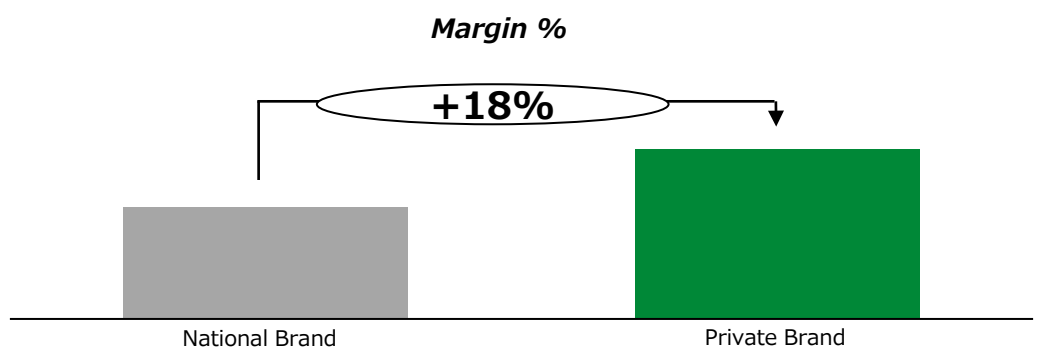
- Broaden Menu Appeal**
- Building New Stores and Concepts**
- Boost Operations With an Optimized Value Chain**



**Enhancing Fresh Offerings Through Food Platforms and Restaurant Programs Powered by Modern Stores**

**Double Private Brand Business to approx. \$2.6B in Sales by 2030**  
 Private Brand is differentiation customers cannot get anywhere else

**Key Differentiator & Margin Driver**



**High-Growth Categories**



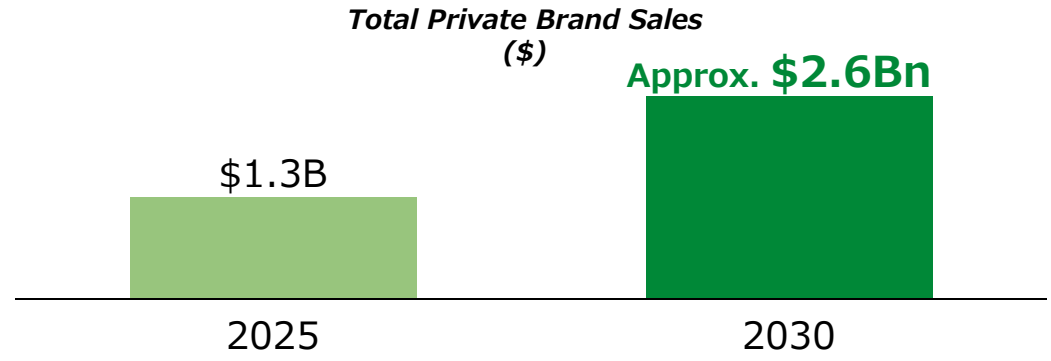
**Key Focus Areas to 2030**

**Drive Core Continuous Improvement**

**Advance Innovation**

**Become Preferred Product Solution**

**2030 Goals**



**Leading with Differentiation to Make 7-Eleven Stores a Loyalty Destination**

**Expand 7NOW Presence Across the Entire Network**  
 Deliver a world-class store experience everywhere via our scaled physical network

**7NOW : Recent Performance**

	Approx. <b>27.5</b> mins Industry Leading Delivery Time	<b>\$15.29</b> Average Basket (+80% vs. in- store)	<b>+7,500+</b> Stores Enabled With 7NOW	<b>+20%+</b> Same-store Sales Growth
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**Key Focus Areas to 2030**

<p><b>Scale Gold Pass™</b></p>	<p><b>Expand Prop. Products on 7NOW</b></p>	<p><b>Expand to 8,500 Stores</b></p>
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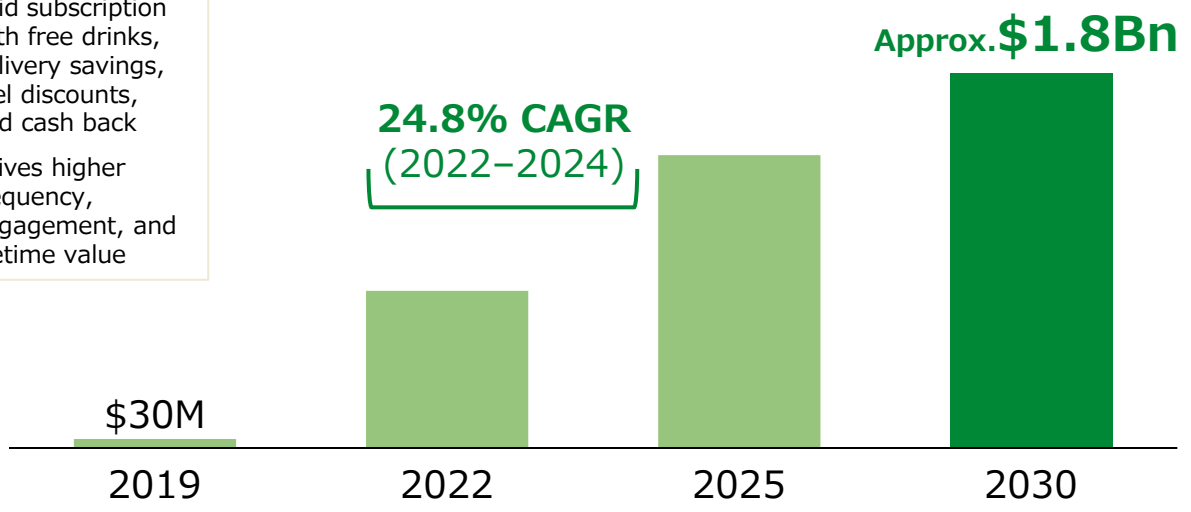


**7-ELEVEN GOLD PASS™**

**G GOLD PASS**

- Paid subscription with free drinks, delivery savings, fuel discounts, and cash back
- Drives higher frequency, engagement, and lifetime value

**7NOW Sales**





**Leveraging Our Modernized Store Network to Deliver an Enhanced Product Offering for Our Customers**

**Implement Model Market Learnings to Entire Network**  
 Deliver a world-class store experience everywhere via proven model market playbooks

**Model Market/ Store Simplification**

Implementing Store Simplification Initiatives in our Model Market as a Pilot Test

-  **Elevated Up-sell & Customer Engagement**
- Stronger Team Engagement & Performance Management**
-  **Enhanced Checkout**
- Simplified Vault / Center of Store management**
-  **Enhanced Fresh Food Focus**
- Tech-enabled Tasking**
-  **Simplified Store Administration**

**Expected Impact**

**For Associates**

- Improved Productivity
- Improved Satisfaction

**For Customers**

- Desired Assortment
- Clean Stores
- Fast & Smooth Checkout

**Business Outcomes**

- Higher Traffic
- Greater Engagement
- Stronger Customer Loyalty
- Sustainable Sales Growth

**Driving Operational Excellence Through Simplified Store Processes to Improve Customer Satisfaction**

Fuel vertical integration converts SEI's scale into structural cost and margin advantage by capturing value within the fuel supply chain

## The Strategic Logic

## How We Capture Value

## The Opportunity

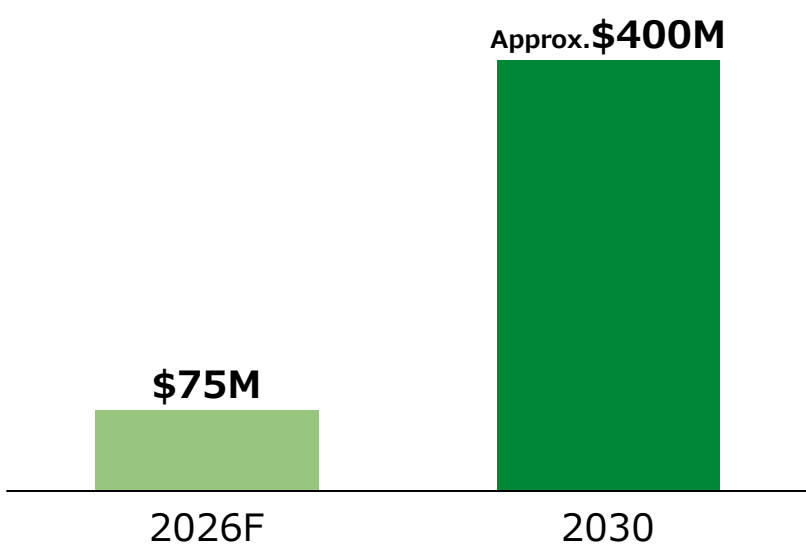
**Supply Security**  
 Reduce dependence on third-party suppliers

**Source** | Crude & Supply Access   
 Establish direct fuel sourcing and trading capabilities

**Approx. \$400M**  
 Annual EBITDA Uplift by 2030

**Margin Capture**  
 Capture value at multiple points along the supply chain

**Move** | Logistics & Terminals   
 Optimize fuel movement through pipelines, terminals, and transmodal facilities



**Competitive Parity**  
 Align with industry practice

**Blend & Supply** | Blending & Self-Supply   
 Establish blending programs to lower supply costs and enable third party bulk sales

**Provide Structural Cost Advantage Unlocking \$400M Annual EBITDA Uplift by 2030**

# 2-D Cost Leadership

Continue Evaluating Cost Efficiency Opportunities Across the Entire Business  
 Cost discipline funds reinvestment into SEI and makes growth scalable

## Achieve Structural & Sustainable Cost Reduction

- **Maintaining cost discipline while navigating persistent inflation**
- **Drive strong efficiencies to reduce expenses and invest back into our business**

**Global Sourcing Excellence**

**Store Operating Model (Franchising)**

### Key Actions Supporting Cost Leadership

Expanding Global Solution Center

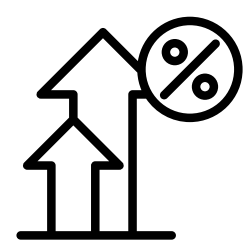
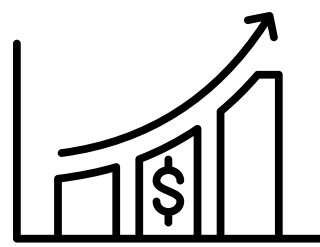
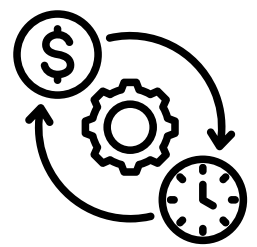
In-House Maintenance services

Digital / IT cost optimization (application rationalization, automation, AI deployment)

Process optimization (re-design, automation, accelerated workflows)

## Plan through 2030

- **Sustain cost leadership** by keeping OSG&A growth below topline and GP growth
- **Accelerate topline growth** through investments in new stores, restaurants, and food platform expansion.
- **Improve Merch Margin** through COGs Negotiations, waste reduction, value chain enhancements, and private brand growth



**Driving Cost Leadership While Growing Top-Line Revenue and Margins Faster than OSG&A**

# Operational KPIs toward 2030

## STRENGTHEN THE FUNDAMENTALS



**Modern Store Network**

The Foundation  
Enables everything below

2-A

### Key 2030 Goals

Add **1,300 New stores**

2-B

Remodel **7,000+ stores**

## SCALE THE FUTURE



**Leading Product Assortment**

2-E

**Incremental \$1B** in Fresh Food Sales

Add **1,100 restaurants**

Double PB Sales to **Approx. \$2.6B**



**Best Customer Experience**

2-C

Add **200 stores/year** to 7NOW;

**Approx. \$1.8B 7NOW sales**



**Cost Leadership**

2-D

**Slower increase than GP growth**



**Fuel Vertical Integration**

2-F

**Approx. \$400mn EBITDA uplift**



**Consumer perception**

**Merch APSD CAGR 3-5%**

**By 2030, 7-Eleven will be a Structurally Different Business Aligned with Consumer Needs & Expectations**



The information disclosed by the Company may contain forward-looking statements. These statements are based on management's judgment in accordance with materials available to the Company at the time of disclosure, with future projections based on certain assumptions. The forward-looking statements therefore incorporate various risks, estimates, and uncertainties, and as such, actual results and performance may differ from the future outlook included in disclosed information due to various factors, such as changes in business operations and the financial situation going forward.