

# GROWTH Overview

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Jim Sud | EVP, Growth & Business Development





REAL ESTATE

# Strategy

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OPPORTUNISTIC

SMART  
GROWTH

EVA DISCIPLINE

# EVA DISCIPLINE

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FIVE-YEAR  
HURDLE

SALES

RENT

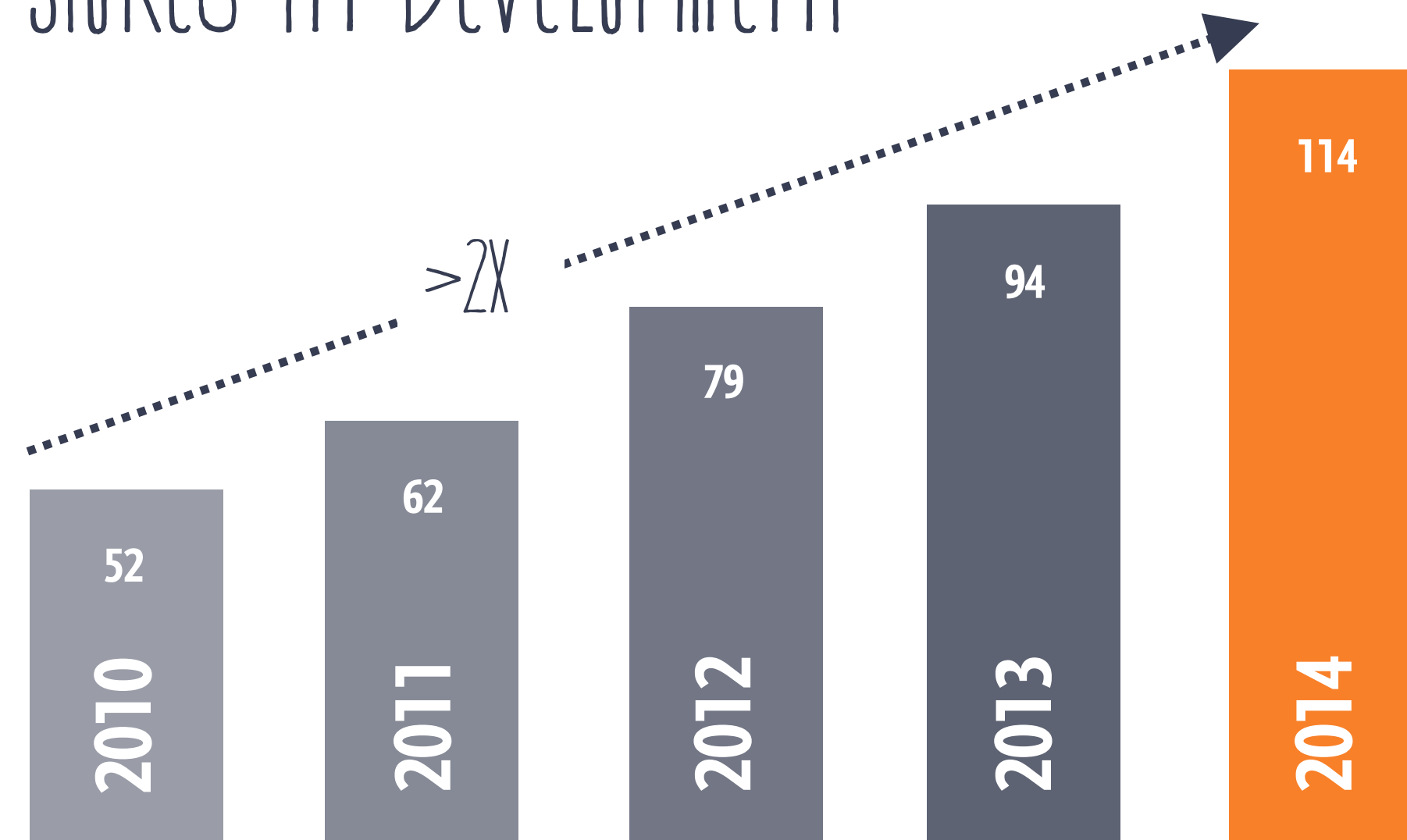
CAPITAL

OVER THE LAST  
**5 years**

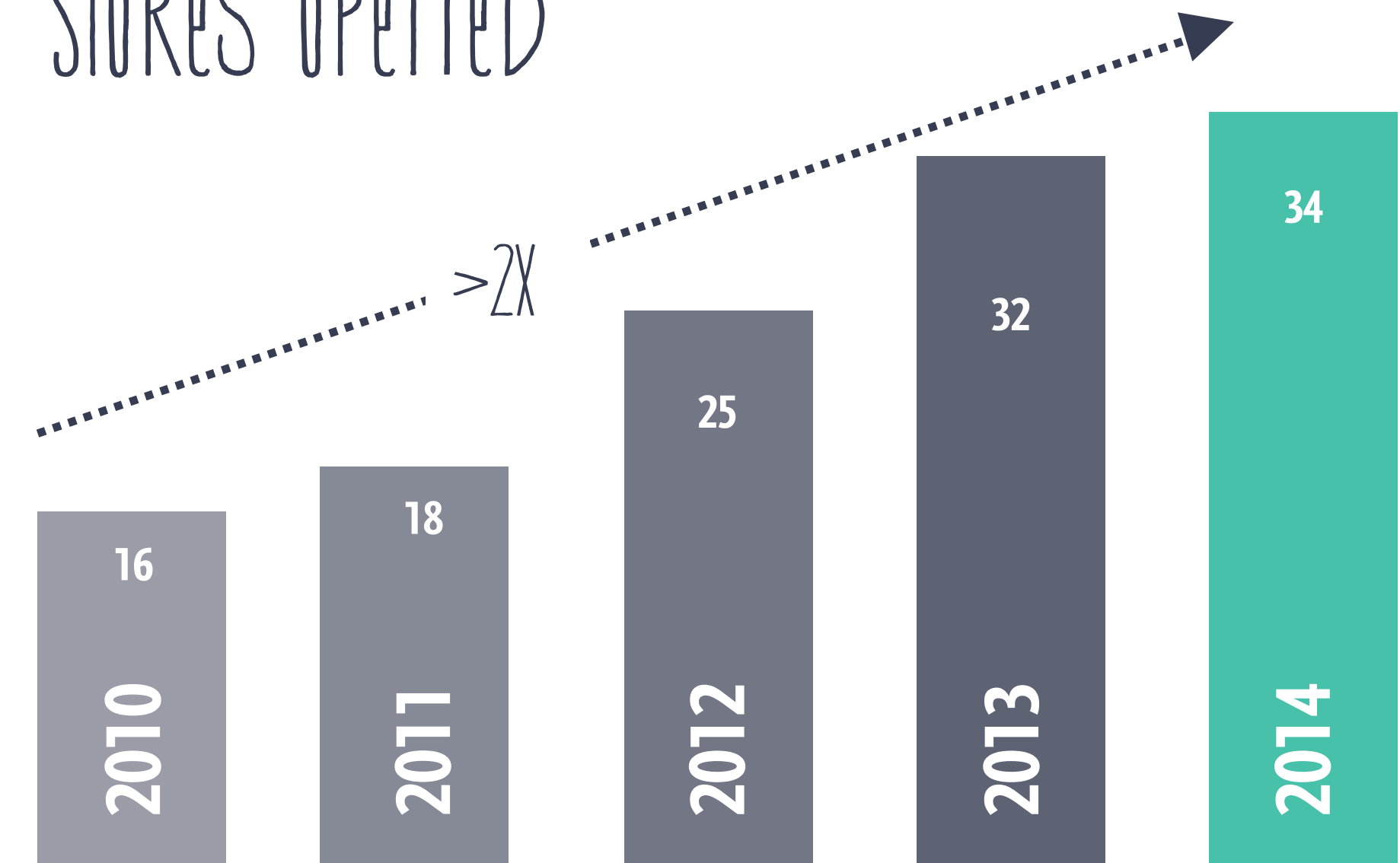
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We have accelerated our growth  
while increasing ROIC

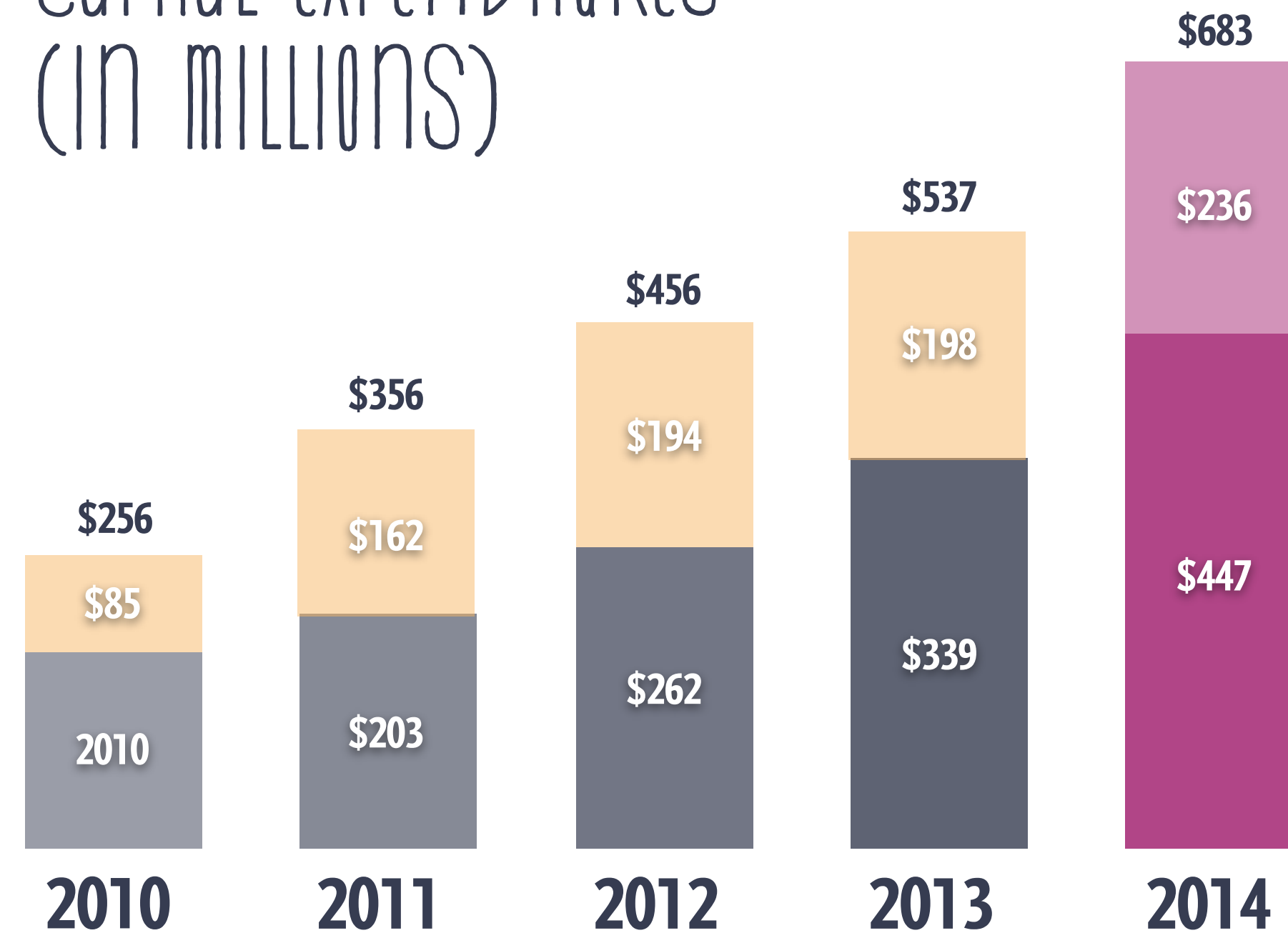
## STORES IN DEVELOPMENT



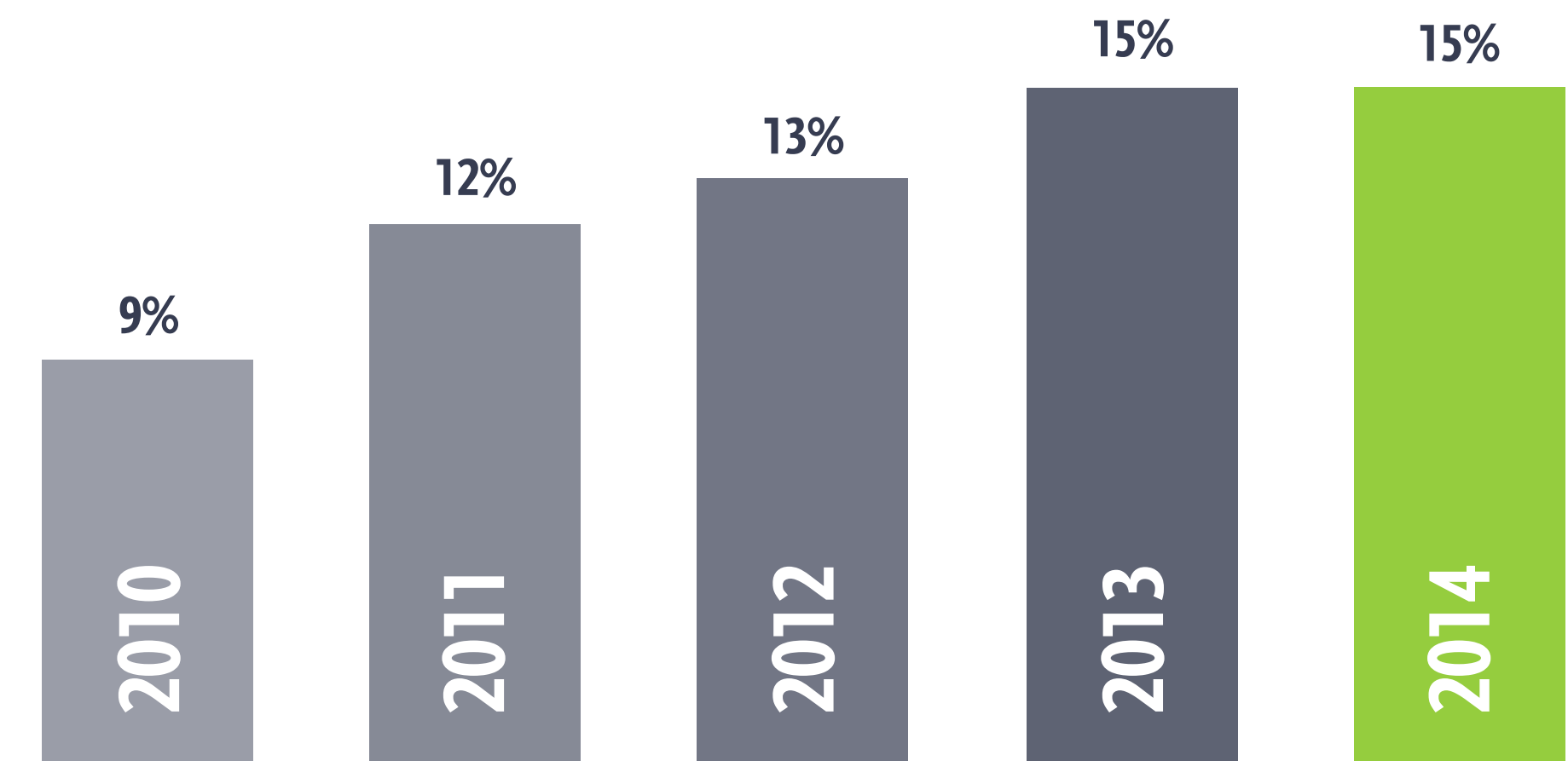
## STORES OPENED



## CAPITAL EXPENDITURES (IN MILLIONS)



## RETURN ON INVESTED CAPITAL

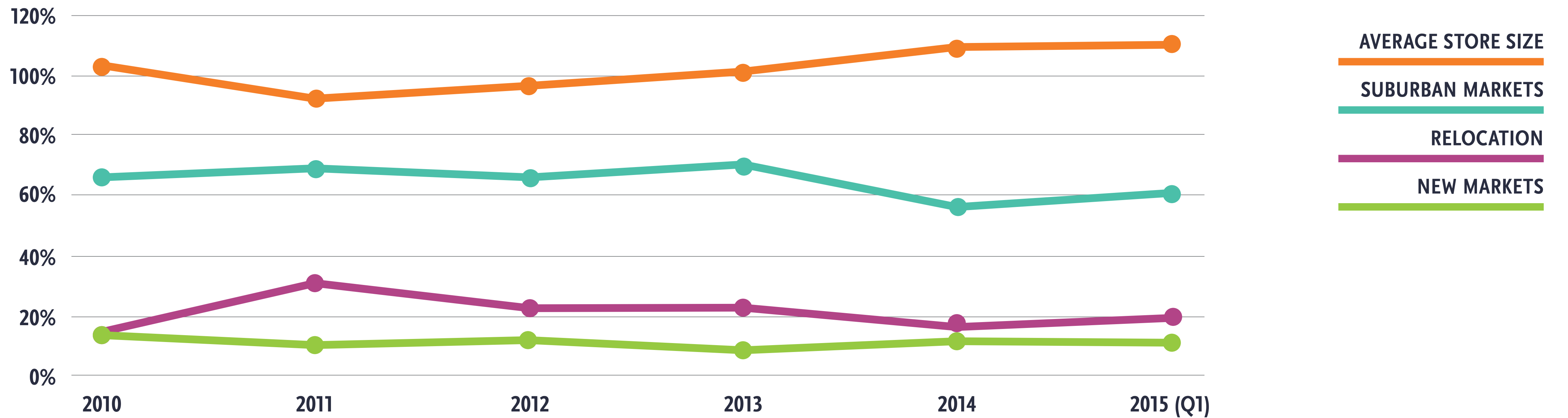


# 112 SIGNED LEASES

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We believe our current pipeline will  
generate similar returns

# CONSISTENT MIX



# A+ SITES

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BERS BAY DUBLIN ELMHURST DAYTON\* PLAYA VISTA DALLAS EVANSTON  
NORTH WALES BALTIMORE WOODBURY RICHMOND WAS

\* New markets



# 1200+ STORE POTENTIAL

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MARKET IS  
GROWING

FLEXIBLE  
FORMAT

DISPOSITION  
OPPORTUNITIES

INTERNATIONAL  
GROWTH



DENSE URBAN MARKETS

# No market is saturated





# THE MARKET IS BROADENING

# Smaller markets





# INTERNATIONAL GROWTH



Canada



UK



Beyond



# 1200+ STORE POTENTIAL

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410 STORES  
TODAY

CROSS 500  
IN FY17

1200  
OVER THE  
LONGER TERM

INTERNATIONAL  
OPPORTUNITIES  
AS WELL



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