

SHAKE  SHACK®

STAND FOR SOMETHING GOOD®

2024 SUMMARY



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BRAND PURPOSE & MISSION

Our Purpose—Why We Do What We Do

Stand For Something Good: We will nurture the world's communities by delivering exceptional food and hospitality. Everything that we do should be in service of our team members, guests, and communities. Our prosperity is a means to an end, with the end being improving the world in which we work, live, and play.

Our Mission—What We Aspire to Accomplish

To bring the world's best fine casual experience to as many guests, team members, and communities as possible. In doing so, we will bring pride to everyone in our company and deliver a strong financial benefit for our team members and shareholders.

BUSINESS SNAPSHOT

33

States

(does NOT include
District of Columbia)

20

Countries

12,476

Hourly + Shack-level
managers

350

NY support center
personnel

12,826

Team members
(Total)

329

Company-operated
Shacks

250

Total licensed
Shacks

579

System-wide
Shacks (Total)





LETTER FROM OUR CEO

When Shake Shack went public 10 years ago, we operated just 31 Company Shacks with the belief that someday we might reach 450. Today, I’m thrilled to share that we’ve grown to 334 Company-operated Shacks and 258 licensed Shacks around the globe. While we are proud of this progress, we know the best is yet to come, and although our ambitions now stretch far beyond the goals we initially set for ourselves, some things have not changed.

Since our first Shack opened, Shake Shack has been about more than just exceptional food. It has been a place to build community, foster connections, and create joy for everyone we touch—our team members, guests, communities, suppliers, and shareholders. Every step of our journey has been rooted in our purpose to Stand For Something Good. This guiding principle inspires us to nurture our communities by delivering food and hospitality that uplifts those around us.

As we look ahead, our mission remains clear: to bring the world’s best fine casual experience to as many guests, team members, and communities as possible. Achieving this means not only opening more Shacks but also continuing to build a company that is purpose-driven, innovative, and built to last.

Our focus moving forward will be guided by our commitment to six strategic priorities: building a culture of leaders, optimizing our restaurant operations, driving comparable sales growth, delivering best-in-class returns, accelerating our licensed business, and investing in long-term strategic capabilities.

I am happy to share Shake Shack’s 2024 Stand For Something Good Report with you, which showcases our actions across sustainability, food, talent, community, and governance. It is through these actions that we bring our purpose to life.

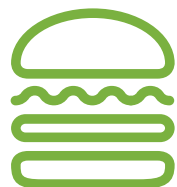
I am incredibly grateful for the Shake Shack team, whose passion and hard work make our vision a reality. Together, you’ve accomplished more than our founders ever could have imagined, but I know there is still so much more that we can achieve.

Thank you for believing in Shake Shack’s purpose, mission, and values. It is through this shared belief that we continue to deliver joy, create opportunities, and Stand For Something Good every day.


Here’s to the next chapter of our journey.

With gratitude,

Rob Lynch
CEO, Shake Shack



AWARDS & RECOGNITION



In fiscal 2024, Shake Shack was awarded Newsweek’s Greatest Workplaces for LGBTQ+, Technomic’s 2024 Top 500 Chain Restaurant Report, QSR magazine’s QSR 50, and more.

Consortium for Customized Employment: 8th Annual Customized Employment Award

Shake Shack was honored with the 8th Annual Customized Employment Award for its commitment to inclusive hiring, recognizing its efforts in employing more than 40 individuals with developmental disabilities across 20 NYC locations. The award, presented by the Consortium for Customized Employment and the Mayor’s Office for People with Disabilities, highlighted Shake Shack’s leadership in fostering and providing meaningful job opportunities.

Newsweek: America’s Greatest Workplaces for LGBTQ+ 2024

Shake Shack was recognized on Newsweek’s 2024 list of America’s Greatest Workplaces for LGBTQ+, earning 4.5 stars for its commitment to fostering an inclusive workplace. The ranking, based on feedback from more than 29K LGBTQ+ employees, highlighted companies taking meaningful steps to support employees of all sexual orientations and gender identities.



QSR Magazine 50 2024:
Top Fast-Food Burger Chains,
Ranked by Sales

Shake Shack was ranked #13 on QSR magazine’s 2024 QSR 50 list, which highlights the top limited-service restaurant brands in the U.S. by system-wide sales. The ranking celebrates Shake Shack’s significant impact and growth within the fast-casual sector.

Technomic: 2024 Top 500 Chain Restaurant Report

Shake Shack was ranked #53 on Technomic’s 2024 Top 500 Chain Restaurant Report, recognizing its strong performance and growth within the industry. The annual ranking highlights the leading restaurant brands based on sales, innovation, and market impact.



OUR MENU



FOOD SAFETY & QUALITY

At Shake Shack, our dedication to food safety and quality is at the core of everything we do. We follow industry-leading standards from auditing suppliers’ farms and facilities to establishing stringent standards for our Shacks.

And we remain committed to driving progress in food safety innovation and education.

Food Safety Education & Training

Food handling and safety training are integrated into all new team member orientations, ensuring that each member of our team is equipped with the necessary knowledge to uphold our rigorous standards. Shift leaders and above also hold manager-level food safety certifications from the American National Standards Institute (ANSI).

Every month, our restaurant team members participate in comprehensive food safety training during operational updates, keeping them informed and vigilant about best practices.

Food Safety Monitoring

The Global Food Safety Initiative (GFSI) benchmarks food safety standards and provides governance that supports accredited third-party certification systems around the world. GFSI is the most widely accepted benchmarking program in the world. All of our ingredients come from USDA- and FDA-inspected facilities, with 92% of our suppliers meeting GFSI standards.

Extensive Internal & Third-Party Auditing

Each Shake Shack undergoes rigorous third-party food safety audits quarterly to ensure adherence to our high standards. Shacks are evaluated and scored based on their performance against food safety and critical risk factors.

Our team is then equipped with tools to address any identified issues, with follow-ups from our quality assurance team for coaching and training as needed. Our Audit Committee, a subcommittee of our Board of Directors, convenes quarterly to review audit results, incident trends, and ongoing initiatives, reinforcing our commitment to food safety.

Each Shake Shack undergoes rigorous third-party food safety audits.



ANIMAL WELFARE

We work closely with our farmers, ranchers, bakers, food purveyors, and animal welfare experts to achieve ethical and humane practices.

We constantly strive to raise the bar for ourselves and the restaurant industry. We have a zero-tolerance policy for animal abuse throughout an animal’s lifespan. If we discover a supplier is engaging in animal abuse, we will terminate our partnership with them. We will only consider reinstating our partnership if the supplier can provide sufficient evidence that they have retrained their employees and corrected their practices to meet our standards.

For additional information on our Animal Welfare Policy, including our core beliefs regarding responsible animal husbandry, visit our website:
<https://shakeshack.com/us-animal-welfare-policy#/>

Five Freedoms

We stand firmly behind the Five Freedoms of each species, a comprehensive framework formalized by the U.K. Farm Animal Welfare Council, ensuring farm animals have lives worth living.

For all farm animals raised for Shake Shack’s supply chain, or that provide milk or eggs, we stand for:

- 1. Freedom from hunger and thirst.
- 2. Freedom from discomfort.
- 3. Freedom from pain, injury, or disease.
- 4. Freedom to express normal behavior.
- 5. Freedom from fear and distress.

OUR 2024 ANIMAL WELFARE PROGRESS UPDATE

100%

of chicken raised without
added hormones¹ or antibiotics

100%

of Angus beef raised without
added hormones or antibiotics

100%

of pork raised without added
hormones¹ or antibiotics

100%

of eggs were cage-free²

Total sourced as of the end of the year

¹ Domestic business—federal regulations prohibit the use of hormones or steroids in poultry and pork.

² For the U.S., Canada, Mexico, and U.K. supply chains.



Country Natural Beef cattle ranch in Joseph, Oregon.



BEEF

Shake Shack sources from U.S. ranchers that provide 100% all-natural, no added hormones, and antibiotic-free beef that is third-party audited for animal welfare, humane handling standards, and on-farm practices. Our supply chain experts prioritize regular visits to our ranchers and harvesting facilities to observe firsthand the conditions in which the cattle are raised and cared for.

CHICKEN

We require a cage-free environment from our suppliers. Farmers and ranchers must also provide a clean and enriched environment that allows the chickens to turn around and flap their wings.

We acknowledge that there are still areas for improvement in raising chickens for our supply chain, and we remain committed to the Better Chicken Commitment (BCC), which we adopted in 2016. In 2024, we maintained our progress toward the BCC targets in the following areas:

- **Litter:** 100% of our purchases meet the standard for litter
- **Lighting:** 100% of our purchases meet the standard for the duration of light and dark hours as well as light lux at 50 lux (currently darkness lux is not met)
- **Enrichments:** 100% of our purchases meet the standard for enrichment
- **Stocking Density:** Our stocking density does not meet the 6 pounds per sq/ft target but is no more than 7 pounds per sq/ft, which is within the industry standard
- **Controlled Atmosphere Stunning:** 0% met
- **Slow Growth Breed:** 0% met



PORK

We support providing pigs with access to the outdoors, when possible while also providing the safety and warmth of the indoors. We discourage the practice of tail-docking of piglets and needle teeth clipping.

Most of our bacon supply continues to come from producers who don't permit farrowing or gestation crates ever. As we've grown, we've had to supplement some of our supply with additional pig producers. The difference is these producers do use confinement for a short period of time (<7 days) during gestation or farrowing. We will continue to work with these producers and any additional pork producers to reduce the time pigs spend in crates.

DAIRY

Shake Shack stands by the National Milk Producers Federation’s standard of not tail-docking dairy cows. We also encourage our suppliers to use selective breeding of dairy cows to eliminate the need for dehorning. Additionally, we prohibit rBST/rBGH in our fluid dairy supply.

EGGS

As of 2016, we successfully achieved our goal of converting all products that contain eggs as an ingredient to using only cage-free eggs in our domestic Company-operated Shacks.



ENVIRONMENT



Brown family farm (Niman Ranch) in Iowa.

CARBON FOOTPRINT

Since 2021, we’ve partnered with Schneider Electric, a global leader in energy management, to track our Scope 1 and Scope 2 emissions.

In the past three years, we’ve grown, opening 111 new locations and welcoming 3,131 new team members into the Shack family. To support our sustainable growth, we are committed to finding innovative solutions to reduce our carbon footprint and preserve natural resources.

We calculate our emissions using utility and invoice data for U.S. corporate sites and restaurants. For locations with missing data, we use Schneider Electric to calculate site energy and emissions. Schneider Electric estimates natural gas and electric power usage using surrounding month and historical data and the 2018 Commercial Buildings Energy Consumption Survey energy intensity use factors if invoice data is unavailable.

Our emissions calculations follow the World Resources Institute (WRI) Greenhouse Gas Protocol Scope 2 guidance. We use EPA mandatory reporting rule factors for our fuels (natural gas, diesel, and propane), Intergovernmental Panel on Climate Change (IPCC) reports for refrigerant emissions calculations, and a combination of utility-specific, Green-e residual mix, and EPA eGRID emissions factors for electric power.

2024 EMISSIONS TOTAL¹

2024 Scope 1 Emissions	2024 Scope 2 Emissions
18,006 MT CO ₂ e	20,871 MT CO ₂ e

Scope 1: Direct Emissions			
<i>Emissions from natural gas and refrigerants in our restaurants and New York City Support Centers, as well as propane and diesel used for our food trucks.</i>	2022	2023	2024
	13,361 MT CO ₂ e	14,214 MT CO ₂ e	18,006 MT CO ₂ e

Scope 2: Indirect Emissions			
<i>Emissions from electricity consumption.</i>	2022	2023	2024
	17,373 MT CO ₂ e	19,937 MT CO ₂ e	20,871 MT CO ₂ e

¹ Metric tons of carbon dioxide equivalents.

ADVANCING SUSTAINABLE AGRICULTURE

At Shake Shack, we aim to use growers using on-farm agricultural practices that support people, improve food systems, and protect the environment.

We collaborate closely with our suppliers to understand how they are embracing regenerative agriculture. Together, we work to promote efforts that enhance the health of water, soil, and biodiversity, while also prioritizing farmer profitability and livelihoods. This partnership-driven approach enables us to support innovative solutions with the goal of driving meaningful change across the agricultural supply chain.

We continue to invest in initiatives that support regenerative practices. By working alongside our suppliers, we aim to support an industry-wide transformation in how food is grown, sourced, and produced—creating a more sustainable, resilient, and equitable food system.



(Niman Ranch) Brown family farm, Iowa.

BACON A DIFFERENCE

We're proud to partner with Niman Ranch, our long-time bacon supplier, and its network of U.S. family farmers and ranchers. Through a holistic approach, Niman Ranch farmers and ranchers work to restore the land, promote animal welfare, and build a more sustainable future.

In 2024, we provided a grant to Niman Ranch's Next Generation Foundation to support young farmers committed to regenerative agriculture. By investing in partners like Niman Ranch, we're helping secure the future of farming and strengthen agricultural communities.

At the 2024 Niman Ranch Hog Farmer Appreciation Celebration, Bryanna and Benjamin Harner of Southeast Iowa were awarded this grant. They used the funds to expand and upgrade their farm's composting infrastructure, improving their ability to manage manure and bedding. This initiative enhances their farm's natural resource management by returning nutrients to the soil as fertilizer.



Shake Shack visit to Brown family farm (Niman Ranch) in Iowa.



Harner family farm (Niman Ranch), located in Iowa.

"It means so much to have Shake Shack take time to get to know, hear from, and learn from the farmers, like us, who raise what becomes their products. It is awesome to know that they care not just about where the food they are going to serve comes from but also that they care about how it is raised and produced."

—Niman Ranch Next Generation Foundation grant recipients, Benjamin and Bryanna Harner.



Niman Ranch Next Generation Foundation grant recipients, Benjamin and Bryanna Harner

PEOPLE



OUR CULTURE

Our team members are the heartbeat of our business and our greatest asset. They not only create exceptional dining experiences for our guests but also make our Shacks and support centers welcoming, inclusive, and fun places to work. Our dynamic and engaging culture is fueled by passionate team members who serve our guests and communities with pride. We provide a supportive work environment, create opportunities for our team members to develop and grow, and recognize and reward high performance.



Team members at our Brea Shack in Orange County, CA.

OUR VALUES

The Shack Pact outlines our core values and provides a compass for team member actions, interactions, and decision-making at all levels. These values include:

- **Leading With Enlightened Hospitality:**
We prioritize our team members and take care of their needs so that they can take care of our guests and the community.
- **Doing the Right Thing and Hold Ourselves Accountable:**
Every decision we make supports our purpose, mission, brand values, and the culture we want to create.
- **Uplifting and Care for Each Other:**
All are welcome at Shake Shack. The environment in every Shack is respectful, welcoming, and inclusive.
- **Being Optimistic and Embrace Ongoing Learning:**
We have a learning culture and are committed to developing ourselves and others, both personally and professionally.
- **Stand For Something Good:**
Our individual actions matter in the pursuit of our purpose and mission. Elevating everything we do and creating uplifting experiences for others is the goal.

OUR COMMITMENT TO OUR PEOPLE

Attracting, developing, and retaining a high-performing team is key to our future and growth. We welcome individuals of all abilities, backgrounds, cultures, perspectives, skill sets, and experiences and strive to foster an environment where every team member has what they need to succeed and is proud to work at Shake Shack.

Attracting Talent

Utilizing diversified recruitment sources and intentional branding efforts, we attract high-performing, intellectually curious people with a passion for hospitality and the competencies and skills to help continue to foster our growth.

We invest in technology to create a great candidate experience that matches the guest experience. Through enhanced automation, our mobile-friendly application portal provides interested talent with an engaging, accessible, efficient, and seamless experience when they apply.

Developing Talent

We believe in investing in our team members from day one! That’s why we provide a robust onboarding and training program that introduces them to our purpose, mission, and values while also preparing them for their roles.

We train our team to understand and practice the values of Enlightened Hospitality: caring for each other, caring for our guests, caring for our communities, and caring for our suppliers and our investors. Enlightened Hospitality is fundamental to how we operate our business and a key driver of our ability to deliver great guest experiences that will help us grow our footprint.



Team members at our Henrietta Shack in Rochester, NY.

Hourly team members engage in at least two weeks of structured training to learn and master each station in our Shacks. Acquiring cross-functional knowledge improves teamwork and team dynamics and ensures that guests will consistently experience our elevated brand of service and hospitality.

For our new operations leaders, we provide up to eight weeks of training to help them acclimate to their roles. This comprehensive training program includes technical, administrative, and leadership training to ensure these senior leaders have the skills and knowledge to manage their teams and drive Company performance.

In addition to offering more than 170 eLearnings and on-demand courses to help our people develop new competencies and skills, we also have targeted development programs for deeper learning to aid in growth, such as Lead to Succeed for new people managers in our support centers, our Enlightened Leadership for high performing team members, area director summits to provide tools and resources to our above Shack leaders, and Shift Up for shift managers desiring to advance into salaried positions in our Shacks.

Our focus on ongoing learning and development helped more than 3,450 team members earn promotions across the Company in 2024, advancing their careers and enabling them to contribute to our continued growth.

OUR COMMITMENT TO OUR PEOPLE

Retaining Talent

Retaining top talent is essential, so we foster a dynamic and engaging environment so people will want to stay and grow with us. In addition to developing our talent, we prioritize creating a supportive and inclusive work environment for our people and offer benefits, rewards, and recognition programs to ensure their health and well-being.

Our team members consistently share how proud they are to work at Shake Shack, feedback we capture through our annual engagement survey. In 2024, four out of five of the team members who completed the survey indicated they were proud to work at Shake Shack, and nearly 80% said they would recommend Shake Shack as a great place to work.

We have been recognized for our inclusive workplace culture and received the following awards in 2024:

- Equality 100, Human Rights Campaign
- America’s Best Employers for Diversity, Forbes
- America’s Greatest Workplaces for LGBTQ+, Newsweek


Through participating in programs like our employee resource groups, team members help positively influence the workplace culture. Our employee resource groups, which are open to all team members, support our inclusive workplace culture through activities that educate and drive awareness, help people develop new skills, and support a fun environment.

We provide comprehensive benefits to support our team members’ and their families’ health and well-being. Team members earn paid time off beginning on their first day of work which can be used for personal needs or a well-earned vacation. We also offer paid leaves of absence and parental leave benefits.

Our hourly team members have the ability to influence their earnings through our tipping program. Team members can earn more by doing what we do best—delivering great guest experiences. General managers and certain members of our support center teams are eligible for equity-based compensation to reward top performance, allowing them to take pride in their contributions.

HUG Fund (Benefits Spotlight)

The HUG Fund, a Shake Shack charity led and funded by our team members, continues to be a resource for our teams who face financial difficulties due to unforeseen life events. Since inception, we’ve



helped more than 220 team members, providing more than \$400K in grants to help them recover from situations impacting their safety, security, and well-being.



COMMUNITY



Toy drive at PS 188 in the Lower East Side of Manhattan, NY.

CHARITABLE INITIATIVES

In 2024, Shake Shack nearly doubled its charitable giving efforts, contributing close to half a million dollars.

We regularly support our communities through initiatives like Donation Days, where a portion of guests’ order totals is donated to local schools and organizations. Guests can participate by mentioning the fundraiser when checking out in-Shack or using a fundraiser code on the Shack app for pickup or delivery. To enhance engagement, we also provide Donation Day flyers for schools and organizations to share with their communities. In 2024, these efforts generated more than \$268K in donations, demonstrating our commitment to creating a positive impact in the neighborhoods we serve.

For new Shack openings, we partner with local nonprofits to mark the occasion. In some markets, we continue long-standing relationships with organizations like the Food Recovery Network, while in others, we establish new partnerships within the local community. For instance, at select new Shack openings in fiscal 2024, \$1 from each designated menu item sold on opening day was donated to a local nonprofit, resulting in more than \$39K directed to a variety of nonprofits. These partnerships reflect our Stand For Something Good purpose and our commitment to combating food insecurity as we expand across the U.S.

Our community support focuses on three key areas: addressing food insecurity, promoting sustainable agriculture, and supporting youth sports and school-led programs.

OVER
\$268K

raised during our
Donation Days

MORE THAN
\$60K

contributed during
SFSG Food Drops

CLOSE TO
\$64K

donated to PFLAG from
the Sprinkled With Pride
campaign



CHARITABLE INITIATIVES

Beers For Good

Our Beers For Good campaign highlighted our craft beer selection while supporting the fight against food insecurity. We donated \$10K to the Food Recovery Network by contributing \$1 from every beer purchase made at POS or kiosks. From August 23–25, our local brewery partners popped up at Shacks nationwide to showcase our craft beer offerings, bringing communities together for a great cause.

Food Recovery Network is a nationwide movement of 8,000+ college students and food system partners dedicated to creating a more sustainable and equitable food system. With 200 student-led chapters and 100 food business partners across the U.S., the organization combats climate change and hunger by recovering surplus food and donating it to 330 local community organizations that serve those in need.





We actively listen to our communities and seek meaningful ways to get involved—whether through charity events, disaster relief, or ongoing support. Our teams regularly donate cash, food, and gift cards to dozens of local nonprofits, schools, and food banks across the country. In fiscal 2024 we contributed over \$60K worth of Shake Shack food to local communities reinforcing our commitment to uplifting communities.

Beers FOR Good

Crack open a cold one for a cause.

Order a beer between **8/23-8/25** and \$1 from your purchase will go towards the **Food Recovery Network**.





CORPORATE GOVERNANCE



BOARD OF DIRECTORS

The Board of Directors and executive leadership are responsible for the development and oversight of the Company’s purpose, mission, and strategic priorities to meet the expectations of our shareholders, team members, guests, communities, and investors to ensure alignment between our business performance and environmental, social, and government impacts.

Our Board consists of highly qualified leaders with senior leadership experience at large domestic or multinational companies. They have in-depth public company experience, along with significant and varied management experience, and a range of perspectives to address our evolving needs.

In order to fulfill its responsibilities, our Board oversees the conduct and management of the Company’s business and reviews the Company’s major financial objectives, plans, and actions, including capital allocation, the audit and accounting principles and practices used in the Company’s financial statements, strategic direction and initiatives, the Company’s Code of Business Conduct and Ethics, Corporate Governance Guidelines and other policies, and the performance of our Chief Executive Officer and other executive officers, while ensuring the Company’s business is conducted with the highest standards of ethical conduct and in conformity with applicable laws and regulations.

Our Board is also responsible for overseeing our risk management process, including ensuring ESG risks and opportunities, among other risks and opportunities, are integrated into our long-term strategy.

NOMINATING & CORPORATE GOVERNANCE COMMITTEE

Makes recommendations to the Board regarding governance matters, identifies individuals qualified to join our Board consistent with criteria approved by our Board, develops our Corporate Governance Guidelines, and oversees self-evaluations of our Board.

Oversees, reviews, and assesses the overall adequacy and provides oversight of the Company’s corporate governance practices, including our environmental sustainability, strategies, initiatives, and policies.

COMPENSATION COMMITTEE

Oversees the development, implementation, and effectiveness of the Company’s people practices, policies, and strategies relating to recruiting and retention, culture, and labor.

Oversees the Company’s compensation and incentive programs, including executive compensation strategy and succession planning for members of the executive team.

AUDIT COMMITTEE

Oversees the integrity of the Company’s financial statements and financial reporting process, compliance with legal and regulatory requirements, and the performance of our internal audit function and independent auditors, as well as the Company’s technology systems and procedures and the Company’s food and safety risks.

CYBERSECURITY & DATA PRIVACY MANAGEMENT

Governance & Oversight

Our Board considers cybersecurity risk as part of its risk oversight function and has delegated to the Audit Committee oversight of cybersecurity and other information technology risks. The Audit Committee oversees management’s implementation of our cybersecurity and information technology risk management program and receives quarterly reports from management on the Company’s cybersecurity and information security risks. The Audit Committee reports to the full Board regarding its activities related to cyber and information security, including data privacy, and the full Board also receives briefings from management on the Company’s cyber, information security, and data privacy risk management program.

Our Chief Information and Technology Officer (CITO), who has been designated as our Chief Information Security Officer, and who, along with our management team, has the primary responsibility for our cybersecurity risk management program and supervises both our internal cybersecurity and information security personnel and external consultants.



Transparency

We are committed to being transparent about the personal information we handle. Shake Shack’s privacy policies outline our data processing practices, including the types of personal information we collect and how we use it. Our privacy policies are regularly updated through various review processes, such as an annual review and additional reviews triggered by internal business changes or external legal requirements. We also ensure that individuals are informed about their options for sharing information with us and provide guidance on how to exercise and manage their privacy rights with Shake Shack.

Controls, Policies & Education

We have developed and implemented a cybersecurity risk management program intended to protect the confidentiality, integrity, and availability of our critical systems and information, which is informed by the National Institute of Standards and Technology Cybersecurity Framework (NIST CSF). While we leverage the NIST CSF as a foundational guide, our program is tailored to our specific operational and risk environment. We conduct regular audits, risk assessments, third-party penetration tests, internal penetration tests, and vulnerability scans of our information security program.

We have mandatory annual security, data privacy awareness, and payment card handling training for all managers at our Shacks and for all of our corporate office team members.



CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

This Summary contains forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to known and unknown risks, uncertainties, and other important factors that may cause the Company’s actual results, performance, and achievements to differ materially from the results expressed or implied in this Summary. All statements other than statements of historical fact included in this Summary are forward-looking statements, including, but not limited to, statements regarding our business plans and objectives, our operations, our commitments to programs and policies, and our expectations and priorities for measuring our goals and the metrics we use. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as “aim,” “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “future,” “intend,” “likely,” “outlook,” “potential,” “preliminary,” “project,” “projection,” “plan,” “seek,” “targets,” “may,” “could,” “would,” “will,” “should,” “can,” “can have,” the negatives thereof, and other similar expressions. All forward-looking statements are expressly qualified in their entirety by these cautionary statements.

Some of the factors which could cause results to differ materially from the Company’s expectations include the Company’s ability to develop and open new Shacks on a timely basis, increased costs or shortages or interruptions in the supply and delivery of products, increased labor costs or shortages, inflationary pressures, the impact of tariffs, the impact of Shack closures, the Company’s management of its digital capabilities and evolving sales channels, as well as kiosk, drive-thru, and multiple format investments, the Company’s ability to maintain and grow sales at existing Shacks, risks relating to the restaurant industry generally, and the ability to maintain proper and effective internal controls over financial reporting. You should evaluate all forward-looking statements made in this Summary in the context of the risks and uncertainties disclosed in the Company’s Annual Report on Form 10-K for the fiscal year ended December 25, 2024, and the Company’s other filings as filed with the Securities and Exchange Commission (SEC).

All of the Company’s SEC filings are available online at www.sec.gov, www.shakeshack.com or upon request from Shake Shack Inc. The forward-looking statements included in this Summary are made only as of the date hereof and are not guarantees of future performance or commitments. The Company undertakes no obligation to publicly update any of the statements in this Summary, except as required by law.

In this Summary, any use of the terms “material,” “materiality,” “immaterial,” “substantive,” “significant,” and other similar terminology refers to topics that reflect important economic, environmental, and social impacts of the Company or reflect topics or standards designated as “material,” “substantive,” or a similar term under a relevant third-party protocol or standard. These terms as used in this Summary are not used, or intended to be construed, as they have been defined by, or construed in accordance with, the securities laws or any other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting.

This Summary contains information from third parties. The Company makes no representation or warranty as to the third-party information. Where necessary, the Company received permission to cite third-party sources, but the information and data remain under the control and direction of the third parties.

This Summary provides an overview of Shake Shack’s domestic Company-operated businesses, unless otherwise noted.

