

# DAVE & BUSTER'S

[www.franchising.daveandbusters.com](http://www.franchising.daveandbusters.com)



THIS GUY NAMED DAVE LOVED  
ALL THINGS FUN & GAMES.  
THIS GUY NAMED BUSTER LOVED  
FINE FOOD & DRINK.  
THAT'S HOW IT ALL BEGAN.

**DAVE &  
BUSTER'S**



PERTH . DAVE & BUSTER'S AUSTRALIA

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**DAVE &  
BUSTER'S**

# DAVE & BUSTER'S AT A GLANCE

FOUNDED:

**1982**



HEADQUARTERS:

**DALLAS**



STORES

(AS OF 2024)

**+180**  
& COUNTING



GEOGRAPHIC  
PRESENCE:

**43**

U.S. STATES |

CANADA | PUERTO RICO | INDIA |  
PHILIPPINES | DOMINICAN REPUBLIC | AUSTRALIA | MEXICO

VISITS:

**50MM**  
ANNUAL GUESTS



WORLD CLASS ARCADE  
GAMES, & ENTERTAINMENT



**TOP 20 U.S.**

NATIONAL RESTAURANT  
BASED ON SALES VOLUME



RESTAURANT:

WATCHING:

ENHANCED SPORTS  
WATCHING EXPERIENCE



FY2025,  
REVENUE MIX:

**67% AMUSEMENT**  
**33% F&B**



FY25 STORE-LEVEL  
EBITDA MARGIN:

**~30%**



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**DAVE &  
BUSTER'S**

# DAVE & BUSTER'S

## COMPANY MILESTONES

DECEMBER 1982  
**DALLAS, TX**

First Dave & Buster's location opens

OCTOBER 1992  
**ATLANTA, GA**

D&B opens first location outside of Texas

JUNE 2000  
**TORONTO**

International expansion to Canada

OCTOBER 2016  
**TOLEDO, OH**

100<sup>th</sup> location opens

DECEMBER 2024  
**BENGALURU, INDIA**

First International Franchise Location

AUGUST 2025  
**MUMBAI, INDIA**

Second International Franchise Location

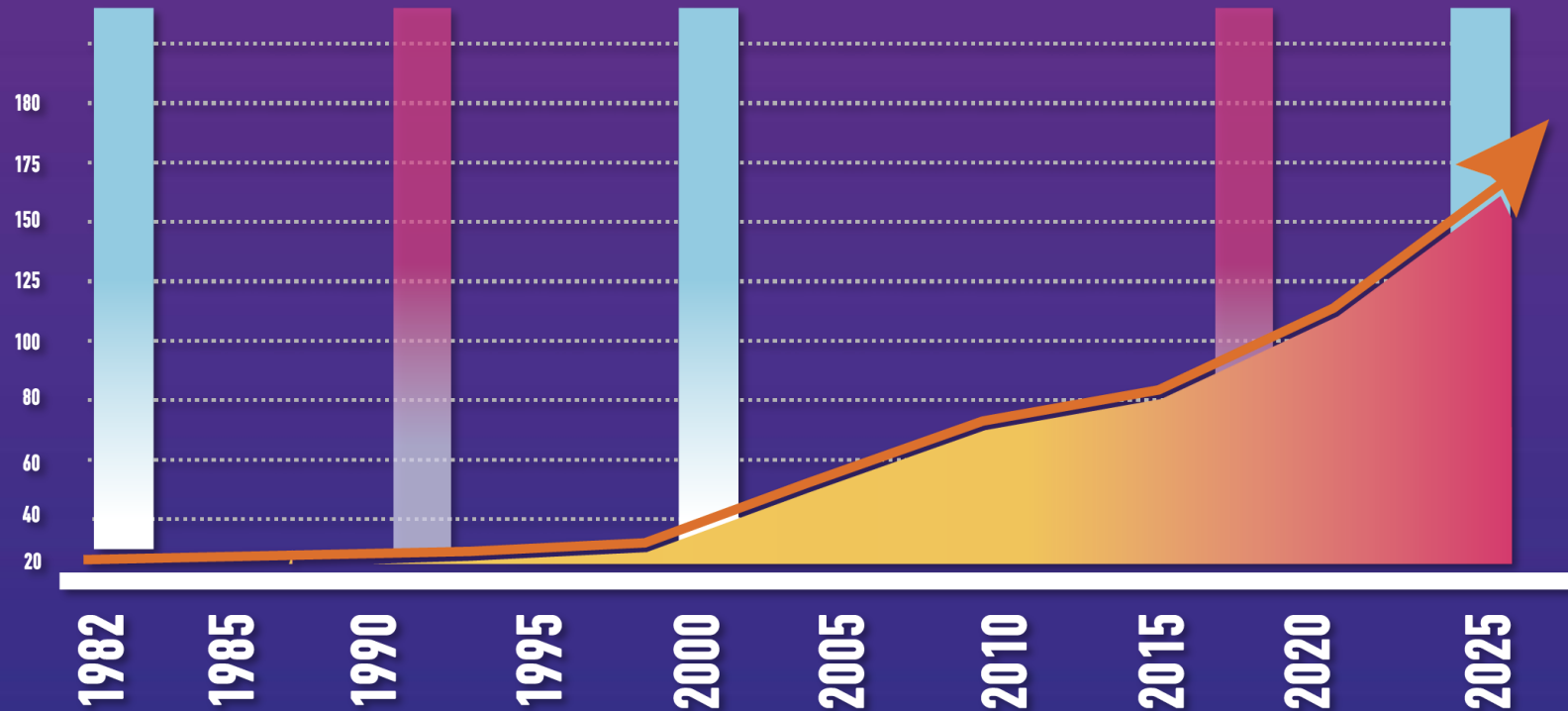
OCTOBER 2025  
**MANILA, PHILIPPINES**  
First Southeast Asia Location

FEB 2026  
**SANTO DOMINGO, DOMINICAN REPUBLIC**  
First Caribbean LATAM Location

MAY 2026  
**PERTH, AUSTRALIA**  
First location Western Australia

JUNE 2026  
**NEW DELHI, INDIA**  
Third location, The capital

**MEXICO CITY, MEXICO**  
Coming Soon!



# of Open D&B Locations



# EAT DRINK PLAY WATCH

**DAVE &  
BUSTER'S**

# HIGHLY DIFFERENTIATED ENTERTAINMENT COMPANY

BUSINESS MODEL BRINGS TOGETHER  
BEST FEATURES OF AMUSEMENT PARKS  
AND F&B INDUSTRIES



## AMUSEMENT PARKS

- ✓ Unique and differentiated experience
- ✓ High free cash flow
- ✓ Recession resilient
- ✓ Ancillary revenue opportunities
- ✓ High barriers to entry
  - ✓ High-margin entertainment is main demand driver



## DINING

- ✓ Differentiated experience
- ✓ Clear leader in a high-growth industry
- ✓ Diversified business model
- Significant unit growth potential
- ✓ Compelling free cash flow profile
- ✓ Attractive unit economics
- ✓ Strong unit economics
- ✓ Convenient locations
- ✓ National scale
- ✓ Year-round operations
- ✓ Franchising opportunities

✓ **WELL-POSITIONED**



**180+ LOCATIONS  
AND COUNTING**  
Market Leader



**WORLD CLASS  
GAMES &  
ENTERTAINMENT**



**ATTRACTIVE TO  
LANDLORDS**

\*As of June 2026



# GAINING GLOBAL MOMENTUM

**BANGALORE (2024)**



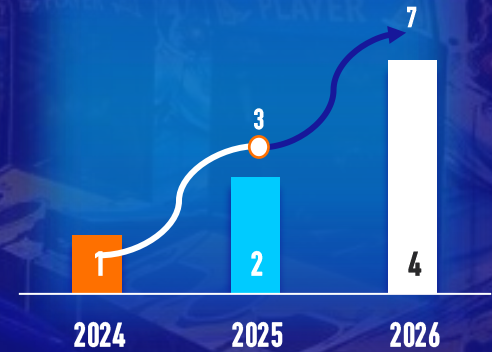
**MUMBAI (2025)**



**MEXICO CITY (COMING SOON 2026)**



## CUMULATIVE STORE GROWTH YOY



**MANILA (2025)**



**SANTO DOMINGO (2026)**



**PERTH (2026)**

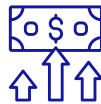
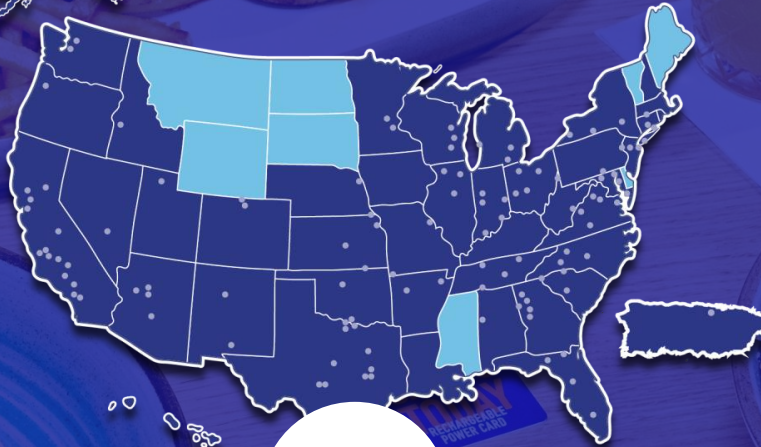


**NEW DELHI (2026)**

# ✓ DISTINCTIVE BRAND



NATIONAL  
ADVERTISING



ECONOMIES OF  
SCALE

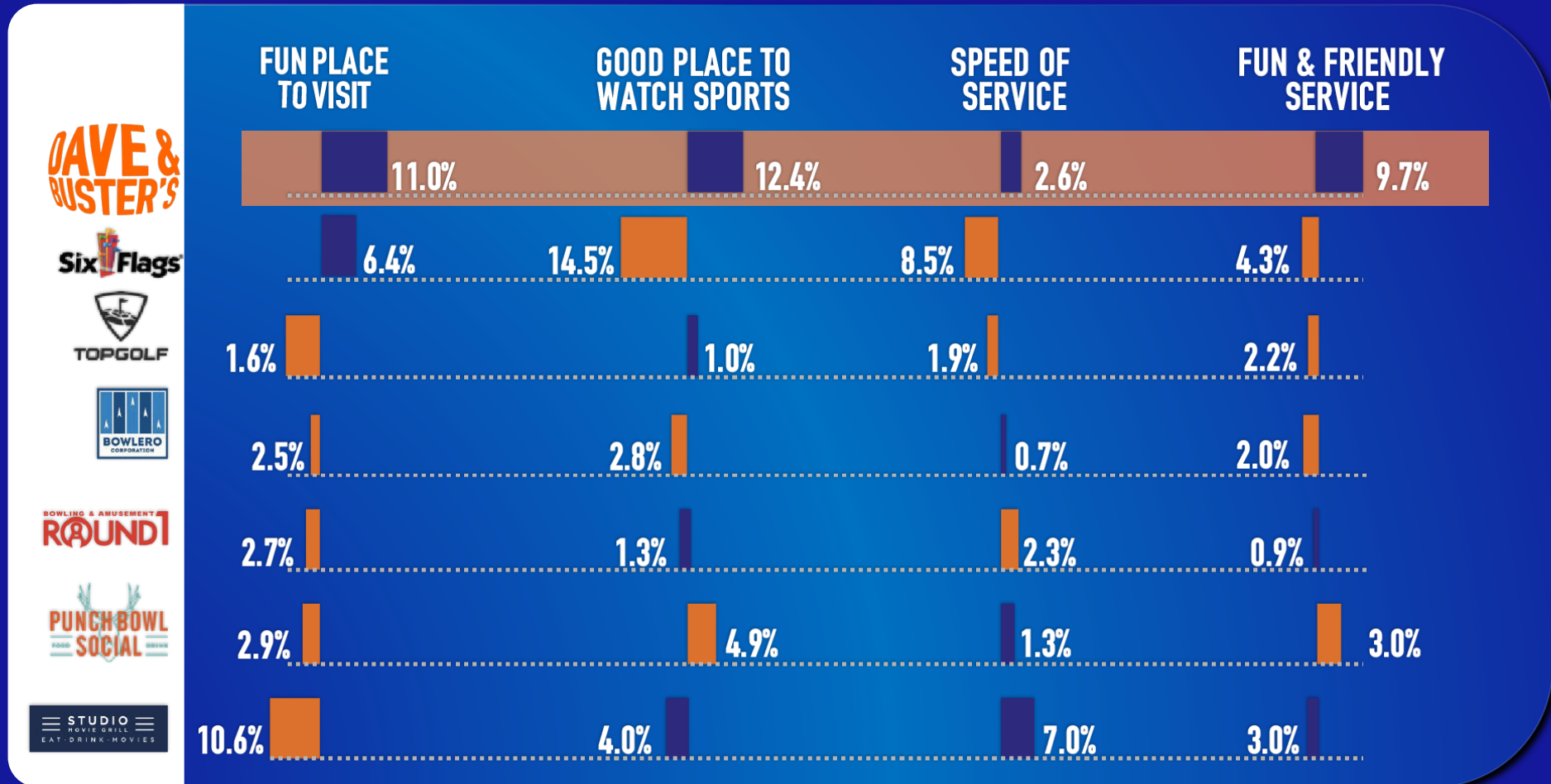


ABILITY TO ATTRACT  
GREAT TALENT

\*As of Feb 2026

# WELL-POSITIONED, DISTINCTIVE BRAND

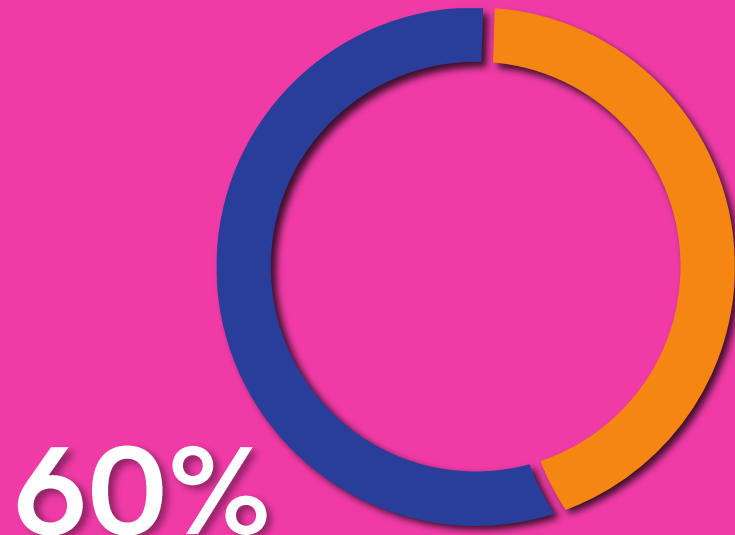
BRAND PERCEPTION ABOVE / BELOW GROUP AVERAGE



# WITH BROAD GUEST APPEAL

BALANCED MIX OF FAMILIES AND ADULTS, MALES AND FEMALES

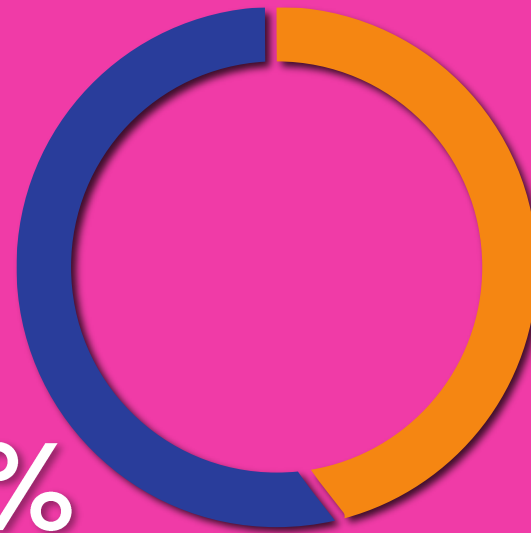
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ADULTS

40%

FAMILIES



51%

MALE

49%

FEMALE

DAVE &  
BUSTER'S

# DAVE & BUSTER'S



WIDELY APPEALING AND  
WIDELY RECOGNIZED



ON-TREND WITH  
21-39 YEAR-OLDS



ATTRACTS FAMILIES



COMPELLING VENUE FOR  
CORPORATE AND SOCIAL  
SPECIAL EVENTS



# AND A BIG FOLLOWING...

@daveandbusters



743.6 K TikTok



774 K Facebook



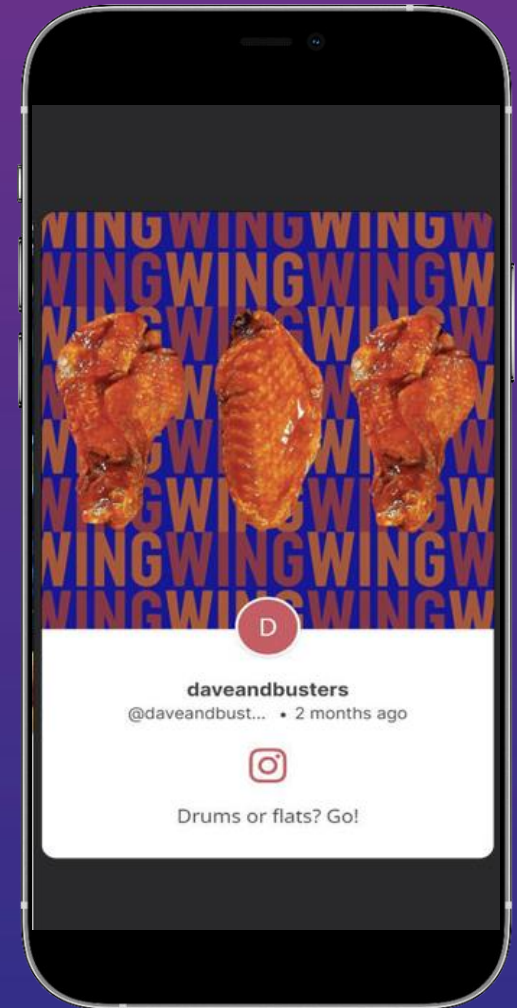
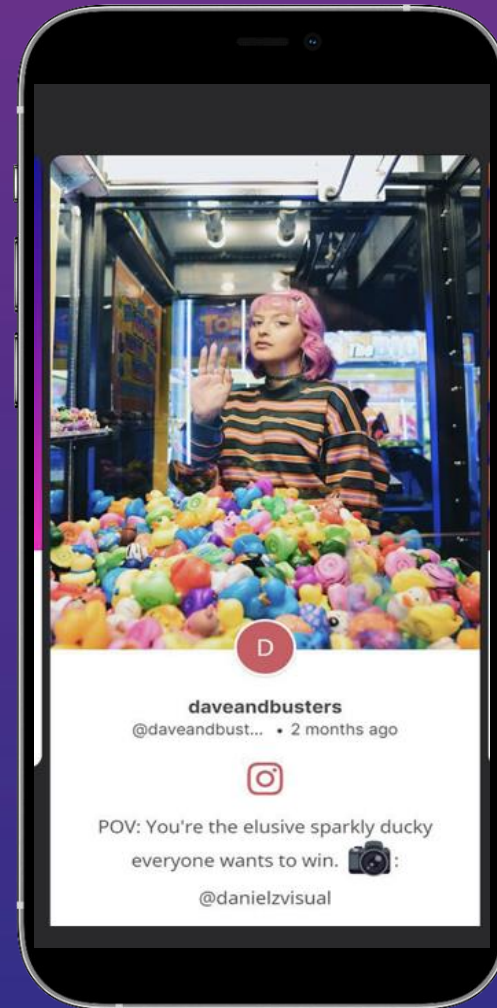
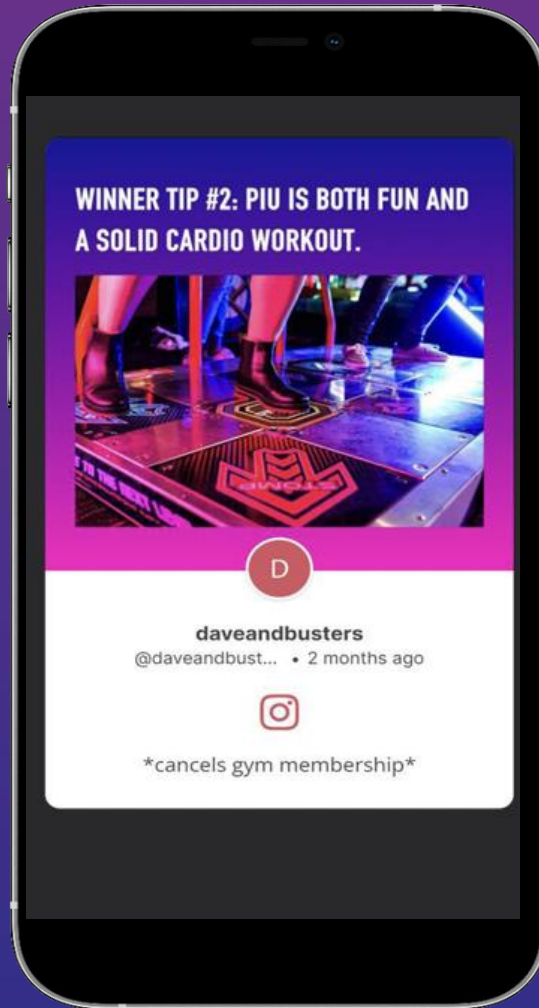
185 K Instagram



43.5 K<sub>x</sub>

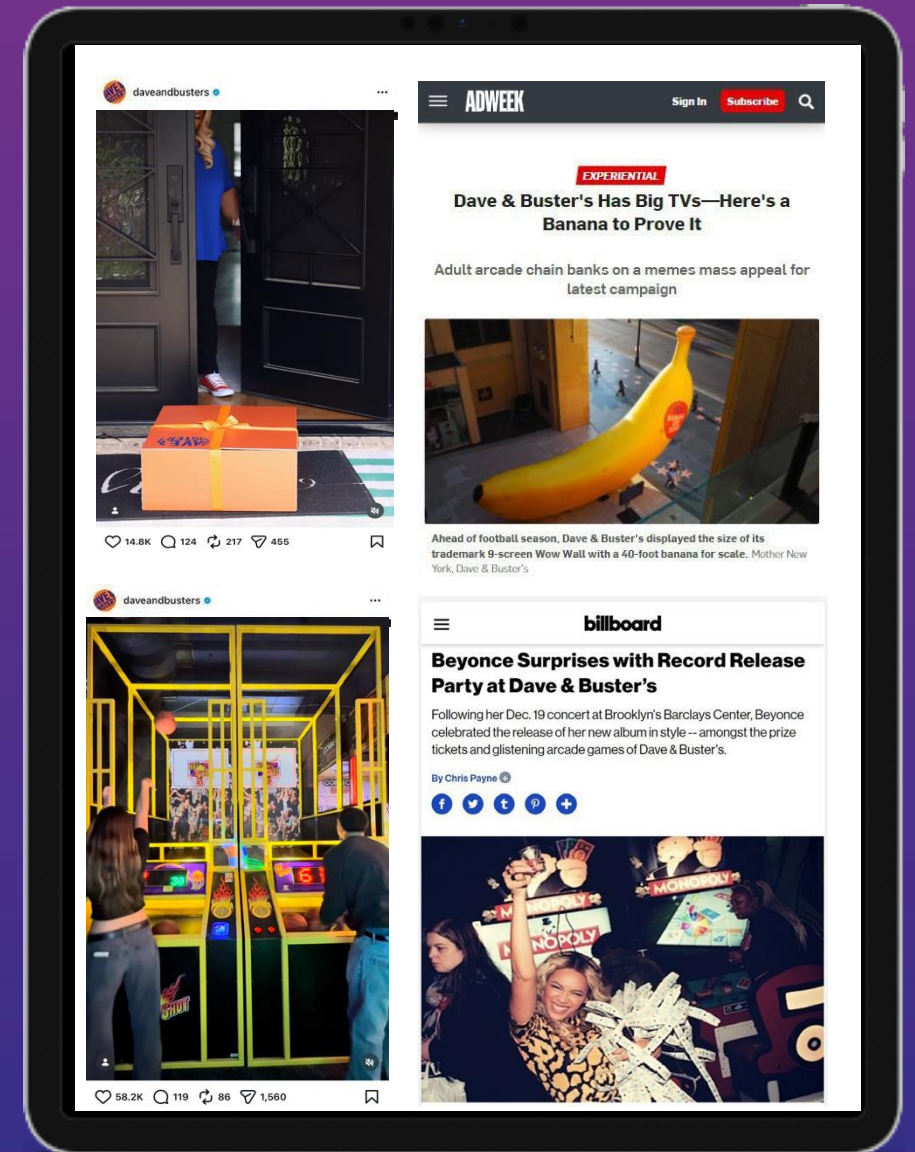
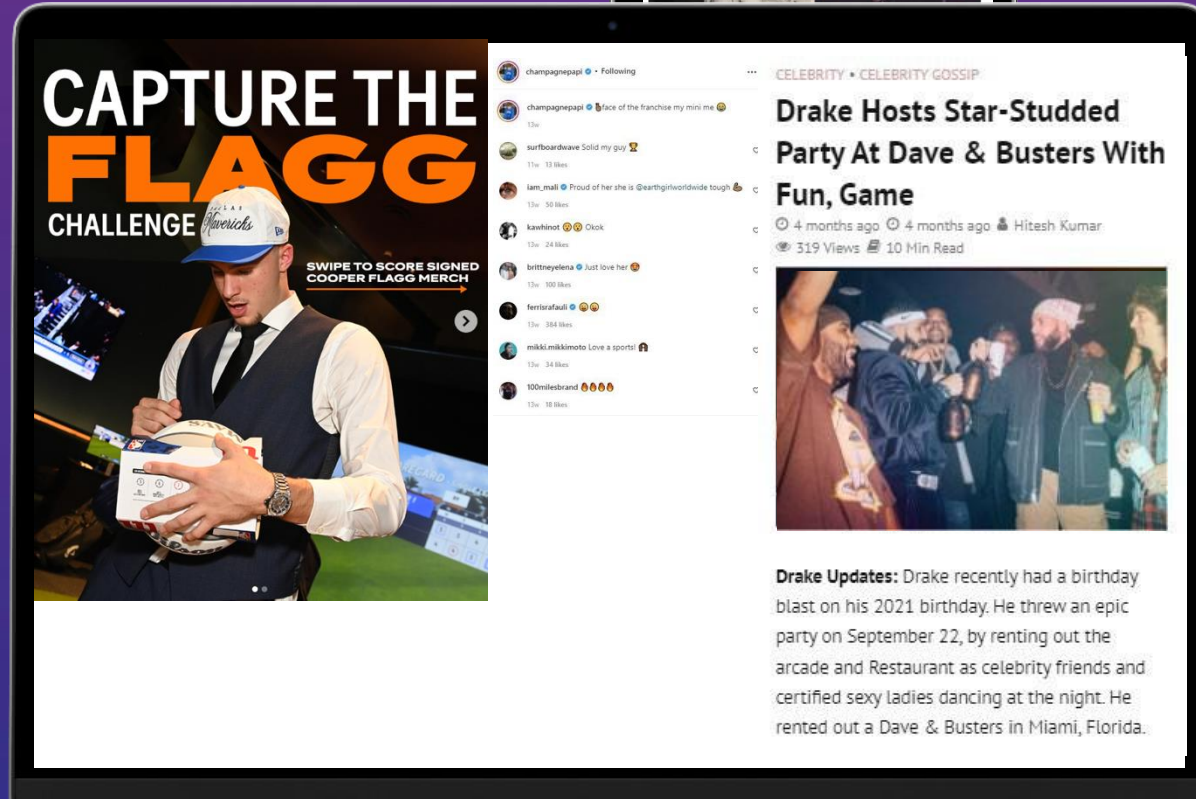
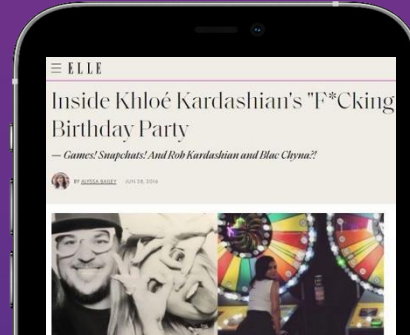


2.7 MM Yelp





@daveandbusters



# INVESTMENT THESIS

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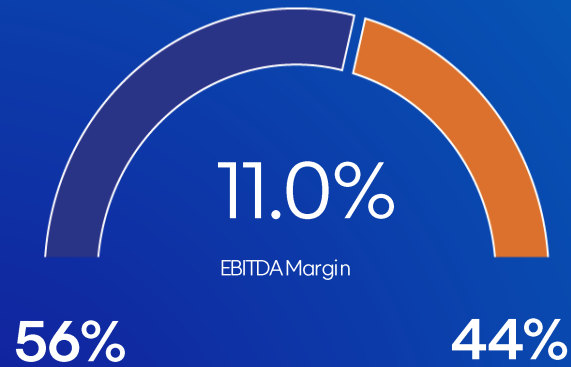
DAVE &  
BUSTER'S

- > ① Highly differentiated entertainment company
- > ② Clear leader in a high-growth industry
- > ③ Diversified business model
- > ④ Long term track record of profitable growth through cycles
- > ⑤ Compelling free cash flow profile
- > ⑥ Attractive unit economics
- > ⑦ Numerous levers to drive Adj. EBITDA & cash flow

# ENTERTAINMENT FOCUS DRIVING SALES AND PROFIT

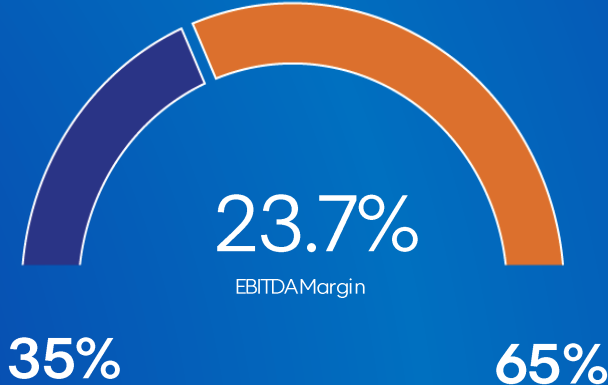
2006

"RESTAURANT FOCUS"

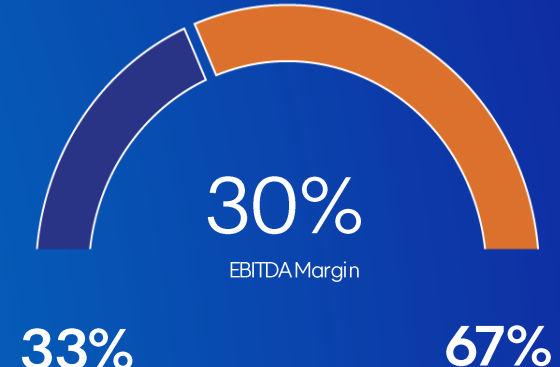


2024

"ENTERTAINMENT FOCUS"



2025



REVENUE MIX  
EBITDA Margin

1) For FY2006 and FY2023, respectively

# UNIT VOLUMES AMONG HIGHEST IN THE INDUSTRY

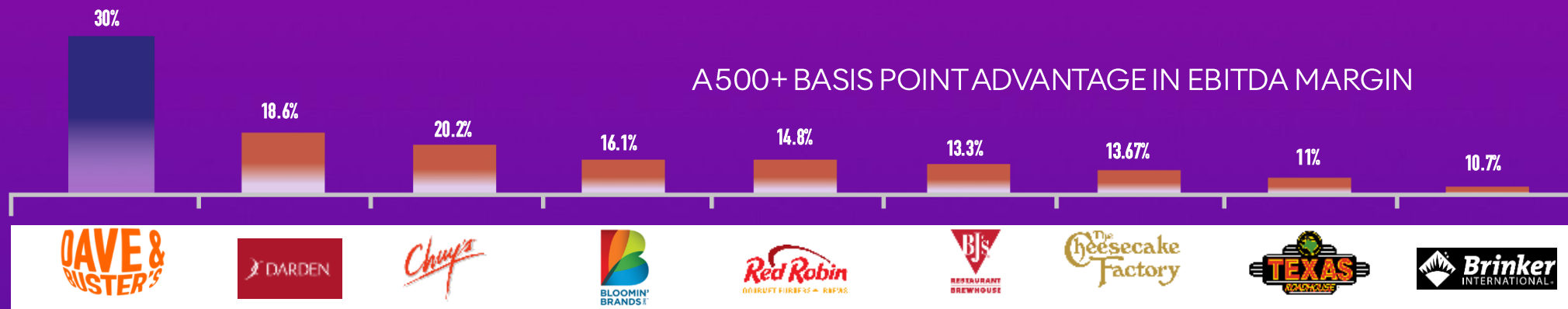
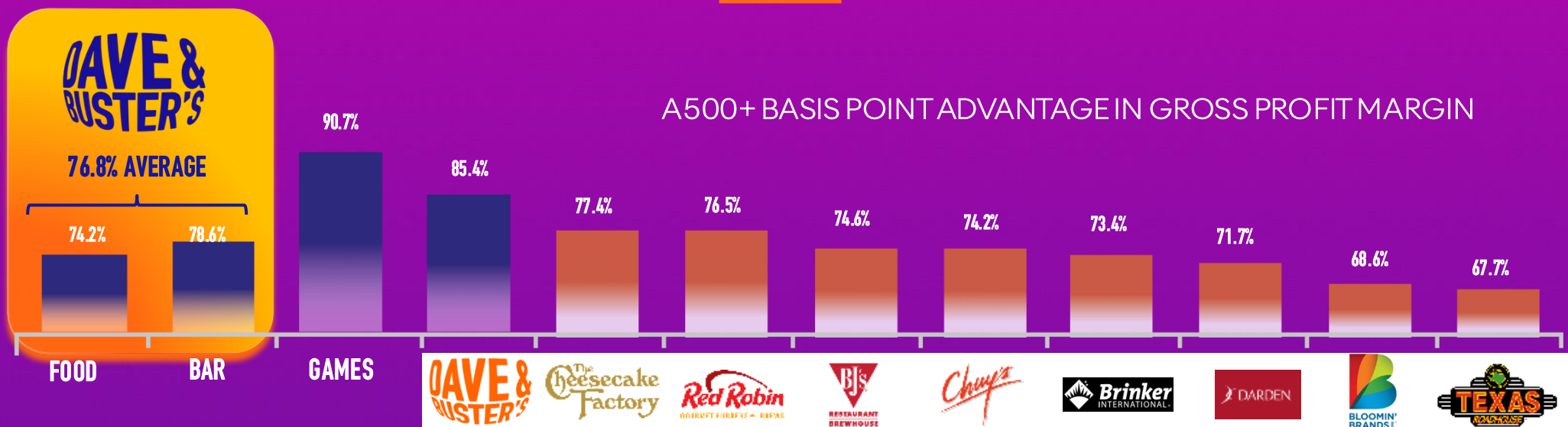
2025 AVERAGE UNIT VOLUME (AUV) COMPARISON (\$MILLIONS)



Source: Company filings. Dave & Buster's AUV represents FY 2025 and only includes comparable stores. Peer group AUVs represent FYE December 2019, except for Chili's & Maggiano's (June 26, 2019) and Longhorn Steakhouse, Olive Garden and Yard House (May 26, 2019). Red Robin data based on Technomic estimates

# MIX DRIVES SUPERIOR GROSS MARGIN & STORE PROFITABILITY

A 500+ BASIS POINT ADVANTAGE IN GROSS PROFIT MARGIN



# SIGNIFICANT BRAND POTENTIAL WITH HIGH RETURN STORES

## TARGET NEW STORE ECONOMIC MODEL

### TARGET YEAR-ONE STORE ECONOMICS (\$MILLIONS)

#### TOTAL REVENUE

#### STORE OPERATING MARGIN (1)

#### NET DEVELOPMENT COSTS (2)

#### TARGET CASH-ON-CASH RETURN

#### "NEW SMALL" STORE (15K – 25K SQ. FT.)

\$6.9

+/-30%

\$6.0

+/-30%

#### MEDIUM STORE (25K – 30K SQ. FT.)

\$7.0

+/-30%

\$7.0

+/-40%

#### LARGE STORE (30K — 45K SQ. FT.)

\$11.0

+/-30%

\$8.5

+/-40%



**NORTH AMERICAN POTENTIAL STORE COUNT INCREASED TO 300 – 350 WITH INTRODUCTION OF THE SMALL STORE FORMAT.**

1) Excludes pre-opening expenses, national marketing allocation and non-cash charges related to asset disposals, currency transactions and change in non-cash deferred amusement revenue and ticket liability  
2) Net development costs include equipment, building, leaseholds and site costs, net of tenant improvement allowances and other landlord payments, excluding pre-opening costs and capitalized interest

# EXPERIENCED LEADERSHIP TEAM



**DARIN HARPER**

Chief Executive Officer  
Experience **+20 yrs**  
Joined: **2024**



**CORY HATTON**

Interim Chief Financial  
Officer  
Experience **+15 yrs**  
Joined: **2022**



**AMANDA BUSBY**

Chief Operations Officer  
Experience **+25 yrs**  
Joined: **2026**



**ANTONIO BAUTISTA**

President of International  
Experience **+25 yrs**  
Joined: **2021**



**ALDO ROSALES**

Chief Strategy &  
Revenue Officer  
Experience **+15 yrs**  
Joined: **2024**



**RACHEL MORGAN**

Chief Legal and  
Administrative Officer  
Experience **+25 yrs**  
Joined: **2026**



**LES LEHNER**

Chief Development Officer  
Experience **+25 yrs**  
Joined: **2022**



**PUTNAM SHIN**

Chief Growth &  
Partnerships Officer  
Experience **+20 yrs**  
Joined: **2025**



**JEREMY TUCKER**

Chief Marketing Officer  
Experience **+25 yrs**  
Joined: **2026**



**KEVIN FISH**

Chief Technology &  
Digital Officer  
Experience **+25 yrs**  
Joined: **2026**

## AVERAGE OF OVER 20 YEARS EXPERIENCE



**HIBBETT**  
SPORTS



McKinsey  
& Company





## KEY TAKEAWAYS

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1

Experienced leadership team with high competency level on growth, sustainability and profitability

2

Resilient, with cross generational, global appeal

3

Robust operating model with highly competitive margins

4

Accelerating strategic initiatives to drive growth, domestically and internationally

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BUSTER'S**

# QUALIFYING REQUIREMENTS FOR FRANCHISE

There are numerous factors that we take into consideration when assessing applicants for a Dave & Buster's franchise. To assist us in this process, we would like to get to know you better. Please review the questions [HERE](#) and answer them as best you can, stating all relevant experience. Once we receive your application a representative from Dave & Buster's will be in touch.

You will need cash or proven financing of approximately \$4 million-\$8 million per store location, as well as a detailed business plan, a profit and loss statement, an in-depth market analysis, and will be asked to sign a formal application and disclosure form.

For more information, please contact our International Division by email at:

[franchising@daveandbusters.com](mailto:franchising@daveandbusters.com)



**DAVE &  
BUSTER'S**

A man and a woman are in a Dave & Buster's store. The man is reaching up towards a large, white, fluffy stuffed animal hanging from the ceiling. The woman is standing next to him, looking up at the stuffed animal. The store is filled with shelves of toys and games. The text "DAVE & BUSTER'S" is overlaid in orange on the image.

DAVE &  
BUSTER'S

THANK YOU!

WE CANNOT EXPRESS OUR FULL THANKS,  
BUT HOPEFULLY THESE WORDS ARE A START.

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