

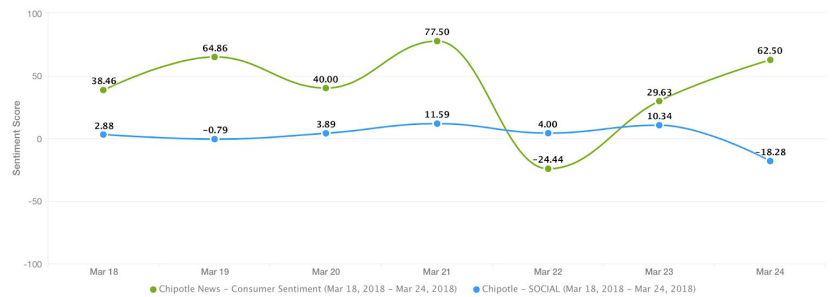
Chipotle Weekly Report: Crisis Warning 3/18/18-3/24/18

Need to know:

- First quarter results being released on April 25 → look out for sentiment
- Sentiment discussion surrounding the dismissal of investor lawsuit over foodborne illness
- Queso commentary has faded in comparison to weeks prior

Overview:

- Steady social sentiment throughout the week
 - Dip caused by customer's Twitter commentary and opinions
 - Iwaspoisoned.com: food poisoning (from chicken burrito) mention in Lansing, Michigan
- Spike in news sentiment on March 21
 - CMG was downgraded by Vetr analysts
 - Grand opening of Denver's newest skyscraper includes a Chipotle
 - NASDAQ article mentioning CMG stock rise
- Dip in news sentiment on March 22
 - Reddit discussion thread about Chipotle (included triggering commentary: "chaotic, filthy dining area, and just really unpleasant" through visiting Chipotle in the past three years)
 - Discussion of Chipotle winning the lawsuit was marked negative among sentiment due to alerting words such as 'food safety risks'



What to watch for

- Be aware of discussion and sentiment surrounding the release of first quarter results
- Continue to look out for queso commentary
- Food-safety discussion
 - Continue to be aware of the sentiment from the lawsuit Chipotle won in regards to 'food safety risks'
- Look out for any spikes in social sentiment

Looking at competitors

Qdoba:

- Apollo completed Qdoba acquisition for about \$305 million cash deal this week
- Qdoba reduced prices on all vegan meals

Moe's:

- Moe's trademarks a new logo
 - Chili pepper is replaced with a modern, sleek logo
- Fan Appreciation event partnership with the Buffalo Sabres