



NOVEMBER 2015

FORWARD-LOOKING STATEMENTS

Forward-Looking Statements

This presentation contains forward-looking statements that are subject to risks and uncertainties. All statements other than statements of historical fact or relating to present facts or current conditions included in this presentation are forward-looking statements. Forward-looking statements give El Pollo Loco Holdings, Inc.'s (the "Company") current expectations and projections relating to its financial condition, results of operations, plans, objectives, future performance and business. 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 "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "should," "can have," "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events.

The forward-looking statements contained in this presentation are based on assumptions that the Company has made in light of its industry experience and perceptions of historical trends, current conditions, expected future developments and other factors it believes are appropriate under the circumstances. As you read and consider this presentation, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (many of which are beyond our control) and assumptions. Although the Company believes that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect its actual operating and financial performance and cause its performance to differ materially from the performance anticipated in the forward-looking statements. The Company believes these factors include, but are not limited to, those described under the sections "Forward-Looking Statements," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in its prospectuses and periodic reports, including in its most recent annual report on Form 10-K as it may be updated from time to time by quarterly reports on Form 10-Q. Should one or more of these risks or uncertainties materialize, or should any of these assumptions prove incorrect, the Company's actual operating and financial performance may vary in material respects from the performance projected in these forward-looking statements.

Any forward-looking statement made by the Company in this presentation speaks only as of the date on which it is made. Factors or events that could cause the Company's actual operating and financial performance to differ may emerge from time to time, and it is not possible for the Company to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures. A "non-GAAP financial measure" is defined as a numerical measure of a company's financial performance that excludes or includes amounts so as to be different than the most directly comparable measure calculated and presented in accordance with GAAP in the statements of income, balance sheets or statements of cash flow of the company. The Company has provided a reconciliation of Adjusted EBITDA, a non-GAAP financial measure, to net income in the Appendix to this presentation. Adjusted EBITDA is presented because management believes that such financial measure, when viewed with the Company's results of operations in accordance with GAAP and the reconciliation of Adjusted EBITDA to net income (or loss), provides additional information to investors about certain material non-cash items and about unusual items that the Company does not expect to continue at the same level in the future. Adjusted EBITDA is used by investors as a supplemental measure to evaluate the overall operating performance of companies in the Company's industry, and you should not consider it in isolation, or as a substitute for analysis of results as reported under GAAP. Our calculation of Adjusted EBITDA may not be comparable to that reported by other companies. For additional information about our non-GAAP financial measures, see our filings with the Securities and Exchange Commission.

JOBS Act

The Company is an "emerging growth company" within the meaning of the Jumpstart Our Business Startups Act. As a result, the Company is subject to reduced public company reporting requirements.



WE ARE A DIFFERENTIATED RESTAURANT CONCEPT

Significant Scale

- System-wide sales of \$723 million in Fiscal 2014
- 420 Restaurants⁽¹⁾

Compelling Value Proposition

- \$6.04 per person spend in Fiscal 2014

Consistent Historical Performance

- 17 straight quarters of positive comp restaurant sales

Brand on Trend

- Fast Casual segment growing rapidly
- Chicken and Mexican categories outpaced broader LSR
- Trend toward healthier eating and bolder flavors

Attractive Unit Economics

- \$1.9 million AUV; ~21.9% restaurant contribution margin
- 25%+ Cash-on-Cash Returns

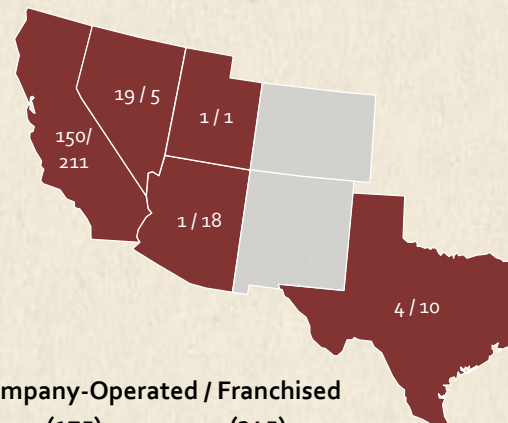
Balanced Sales Mix

- 50% lunch / 50% dinner daypart mix
- 46% bone-in chicken / 54% Mexican-inspired entrées

Broad Appeal

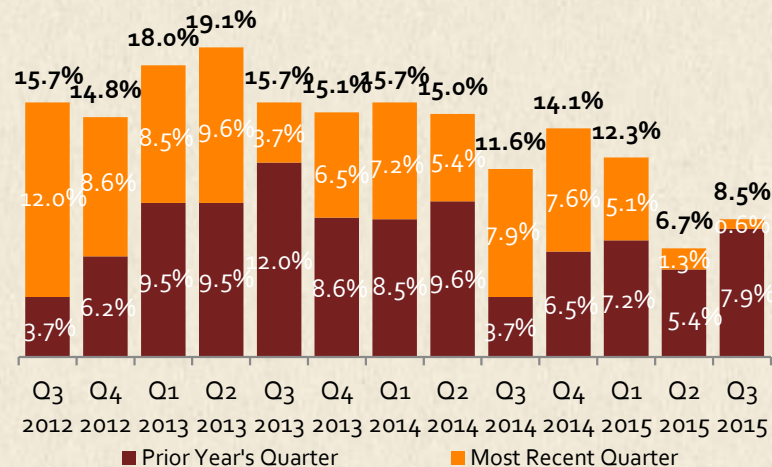
- Broad customer base
- Mainstream foodies
- Mothers solving the dinnertime dilemma

Our Restaurant Footprint⁽¹⁾



Company-Operated / Franchised
(175) (245)

2-Year Stacked Comparable Restaurant Sales Growth



(1) As of Q3 2015, ended September 30, 2015

A VALUE-ORIENTED, FASTER FAST CASUAL CONCEPT

QSR: Speed of Service
and Value Proposition

Fast Casual: High Quality Food
and Dining Experience



TAKING CRAZY MAINSTREAM

Differentiated restaurant concept specializing in fire-grilled, citrus-marinated chicken

Our Concept

- Fire-grilled, citrus-marinated chicken
- QSR+. It's faster fast casual
- Healthier alternative to traditional food on the go

Our Brand Pillars

- High quality food
- Great value
- Emphasis on service
- Warm and inviting atmosphere

Growing Our Brand

- Increase our comparable restaurant sales
- Expand our restaurant base
- Enhance restaurant operations and leverage infrastructure



IT ALL STARTS WITH OUR CHICKEN



OUR *commitment* IN EVERY BITE

At El Pollo Loco, we fire-grill our citrus-marinated chicken on real grills in our open kitchens. And we handcraft our entrees using fresh ingredients in recipes inspired by authentic Mexican cuisine.

Sure, some call our dedication crazy.

we call it
CRAZY YOU CAN TASTE

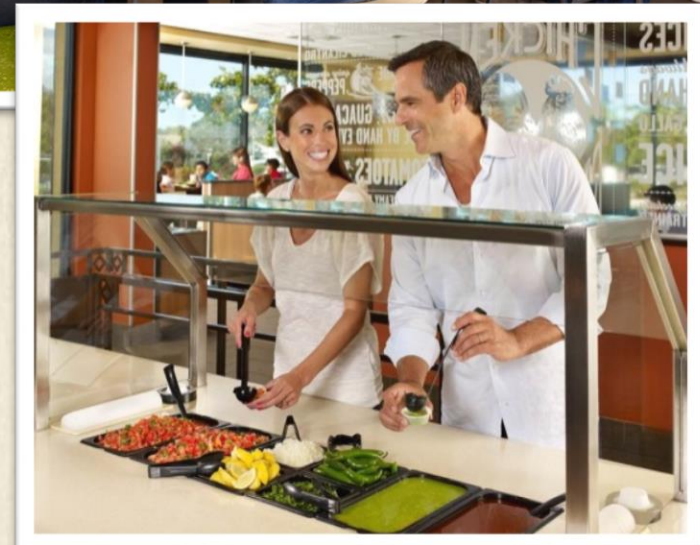


KINGS OF THE GRILL: OUR GRILL MASTERS

“Artists in Pollo” Grill Our Signature Product All Day, In Every Restaurant



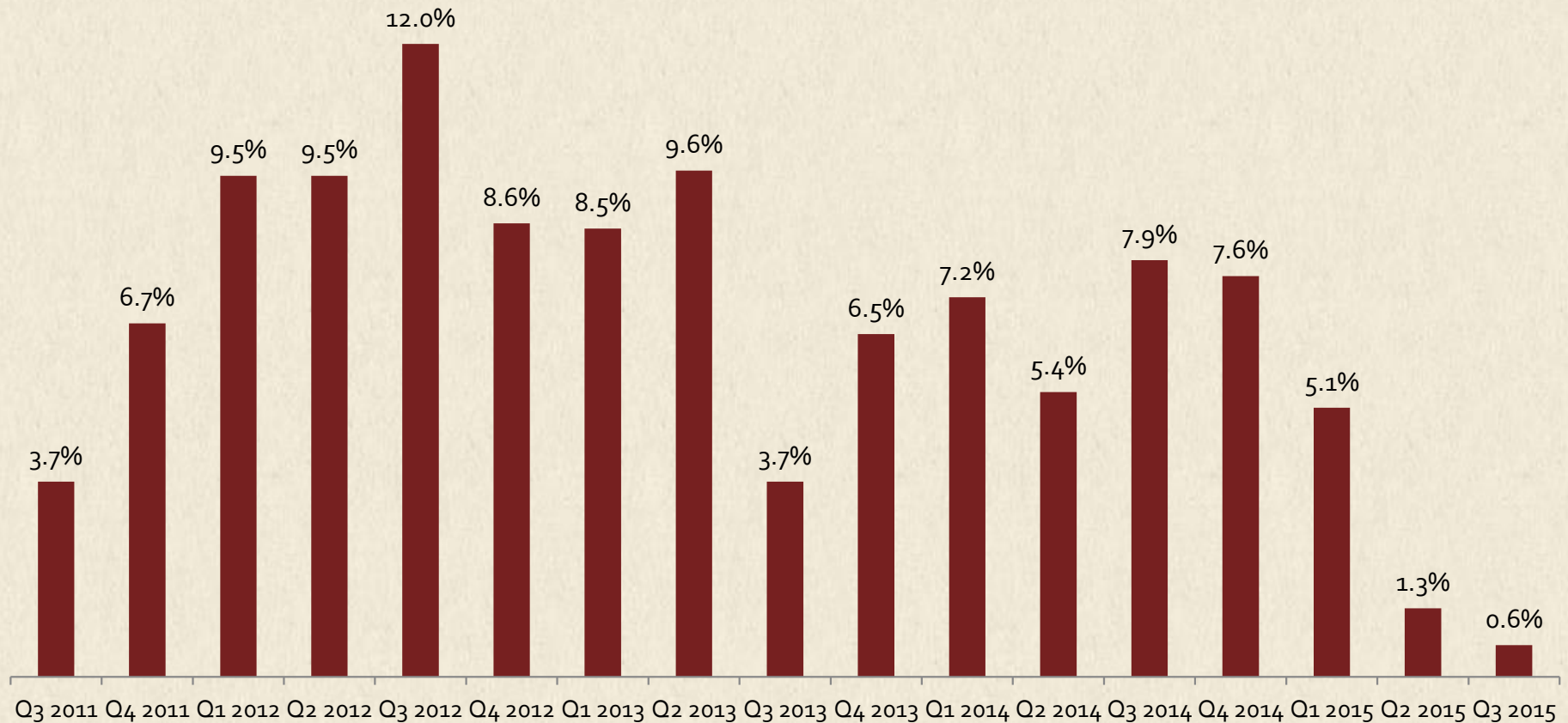
WARM & INVITING CUSTOMER EXPERIENCE



STRONG, RELIABLE COMP GROWTH

System-wide Comparable Restaurant Sales Growth

- 17 straight quarters of positive comparable restaurant sales



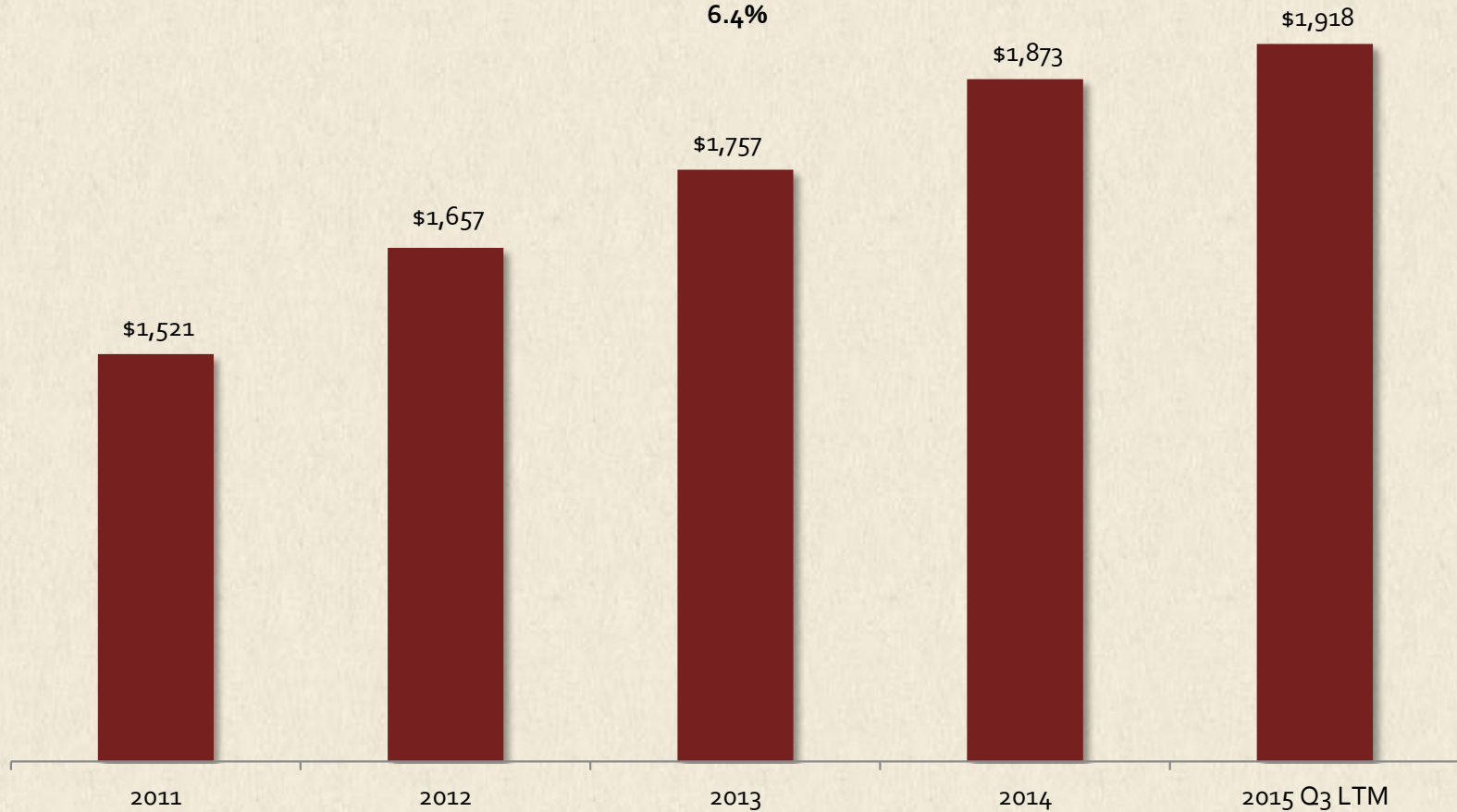
STRONG GROWTH IN UNIT VOLUMES

Company-Operated Average Unit Volumes

(\$Thousands)

CAGR 2011 – 2015 Q3 LTM

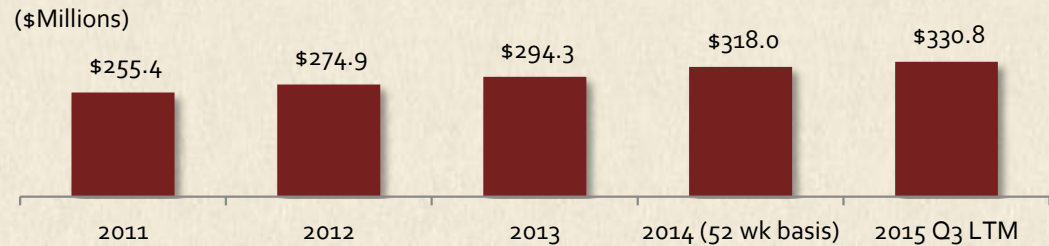
6.4%



GROWTH AT THE TOP AND BOTTOM LINES

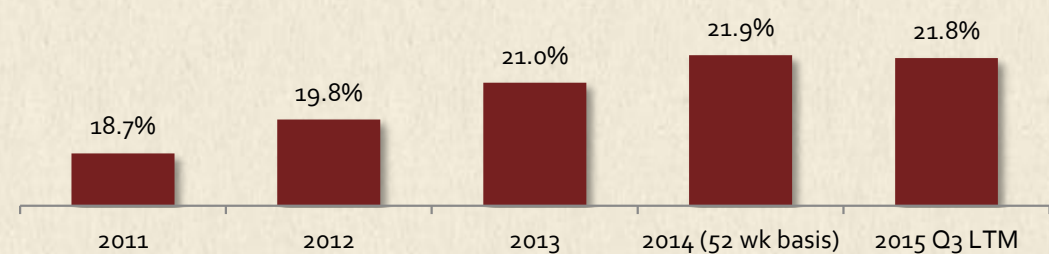
Company-Operated Restaurant Revenue

- Revenue CAGR of 7.1%



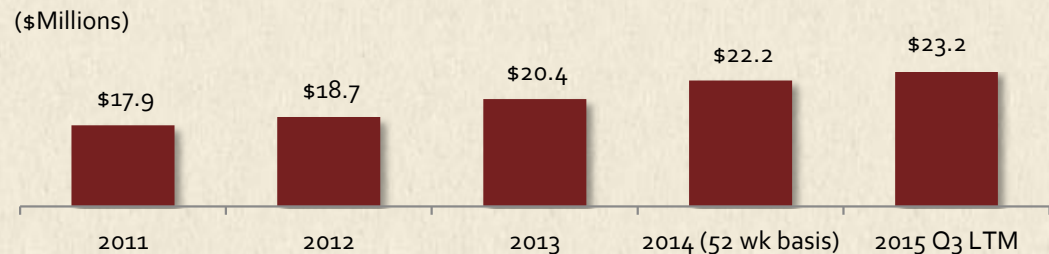
Restaurant Contribution⁽¹⁾ Margin

- 310 bps of margin improvement



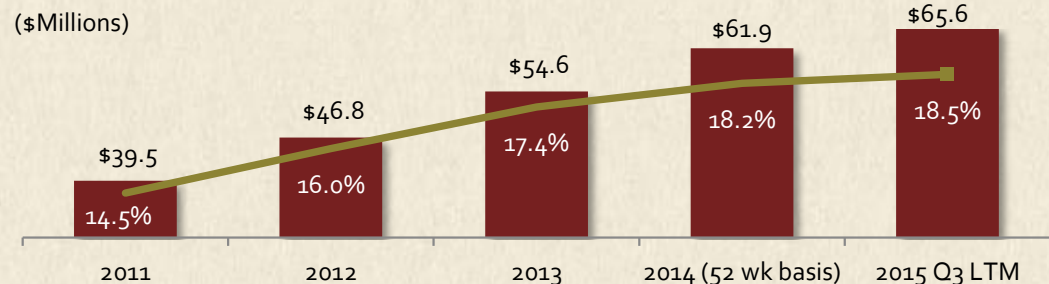
Franchise Revenue

- Franchise revenue CAGR of 7.2%



Adjusted EBITDA⁽¹⁾ and Margin

- 14.5% Adjusted EBITDA CAGR and 400 bps margin expansion



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OUR GROWTH STRATEGIES

Increase Our Comparable Restaurant Sales

Expand Our Restaurant Base

Enhance Restaurant Operations and Leverage Infrastructure

GROWING OUR COMPS THROUGH OUR CONSUMERS

General Market

Time-Pressured, Value-Conscious Mainstream Foodies

Need States

Authenticity / Variety

Healthy Eating

Value

Compelling Value Proposition

Brand Pillars

Food

Service

Environment

GROWING OUR COMPS THROUGH MENU STRATEGY AND INNOVATION



2014 New Product Launches



5 Under 500 Calories



Signature Salads



Carne Asada



Ultimate Double

Menu Board

<p>Signature Chicken SALADS</p> <p>MEXICAN COBB SALAD Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>AVOCADO MANGO SALAD Grilled chicken, avocado, mango, tomatoes, onions, cilantro, ranch dressing. \$7.99</p> <p>TACO SALAD Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Ultimate DOUBLE CHICKEN SALAD Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$7.99</p>	<p>5 UNDER 500 CALORIES</p> <p>Grande Tacos Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Mango Grilled Tostada Grilled chicken, avocado, mango, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Black Bean Bowl Grilled chicken, black beans, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Avocado Salad Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Whole Wheat & Avocado Burrito Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$6.99</p>	<p>SALADS</p> <p>Mexican Cobb Salad Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Avocado Bacon Tostito Salad Grilled chicken, avocado, bacon, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Tostito Salad Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Grilled Chicken Salad Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$6.99</p>	<p>BURRITOS</p> <p>Chicken Avocado Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Spicy Chipotle Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Poblano Avocado Grilled chicken, avocado, poblano, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Ranchero Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$6.99</p>	<p>FAMILY Meals</p> <p>8 PC Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$17.99</p> <p>10 PC Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$19.99</p> <p>12 PC Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$23.99</p> <p>16 PC Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$27.99</p> <p>Chicken Only 8 PCS Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$12.49</p>	<p>IT ALL STARTS with our CHICKEN CITRUS-MARINATED FIRE-GRILLED</p> <p>CHICKEN Combos</p> <p>2 PC Combo Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$15.99</p> <p>3 PC Combo Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$17.99</p> <p>Half Chicken Combo Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$18.99</p> <p>Shiraz Breast Combo Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$16.99</p>	<p>FAVORITES</p> <p>Chicken Avocado Quesadilla Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$7.99</p> <p>Chicken, Bacon & Guacamole Quesadilla Grilled chicken, avocado, bacon, tomatoes, onions, cilantro, ranch dressing. \$7.99</p> <p>Chicken Avocado Tacos Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Ultimate Double Chicken Bowl Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$7.99</p>	<p>Signature Chicken SALADS</p> <p>Mexican Cobb Salad Grilled chicken, avocado, tomatoes, onions, cilantro, ranch dressing. \$6.99</p> <p>Avocado Mango Salad Grilled chicken, avocado, mango, tomatoes, onions, cilantro, ranch dressing. \$7.99</p> <p>Taco Salad Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$6.99</p>	<p>5 COMBOS</p> <p>Pollo Bowl Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$15.99</p> <p>Classic Chicken Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$15.99</p> <p>Ranchero Burrito Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$15.99</p> <p>2 Crunchy Chicken Tacos Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$15.99</p> <p>SNACK MENU</p> <p>Chips & Queso Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$11.99</p> <p>Chips & Salsa Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$11.99</p> <p>Chips & Salsa Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$11.99</p>	<p>CHOOSE any SIGNATURE FAMILY SALAD 3 Course Family Meal</p> <p>Make it a 12 PC \$25</p> <p>DESSERTS</p> <p>Chocolate Cheesecake Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$2.99</p> <p>Chocolate Cheesecake Grilled chicken, tomatoes, onions, cilantro, ranch dressing. \$2.99</p>
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GROWING OUR COMPS THROUGH CUSTOMER ENGAGEMENT

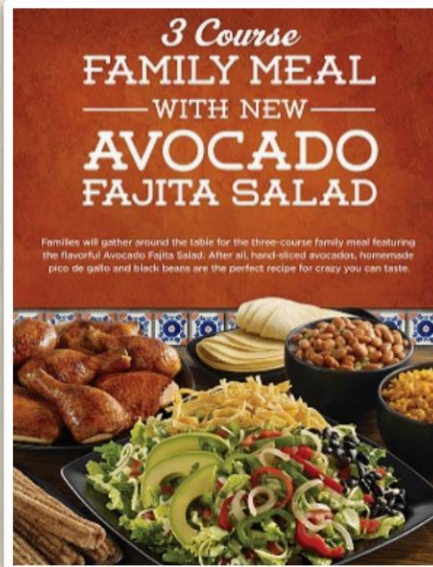
Crazy You Can Taste Campaign

Communicates our points of differentiation through...

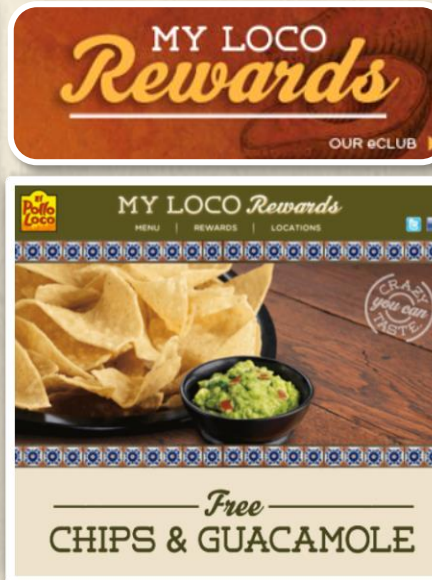
Television



In-Store



eClub



Social Media



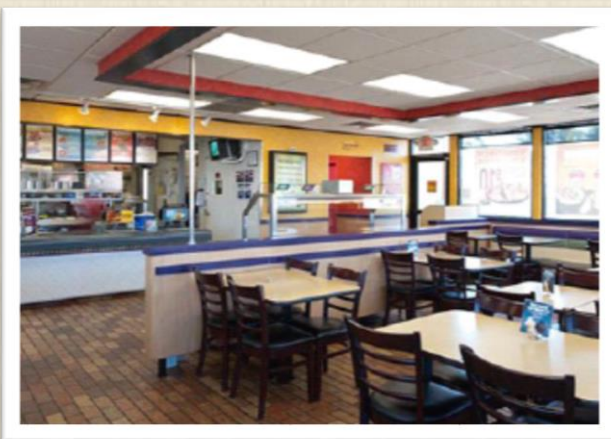
GROWING OUR COMPS THROUGH HACIENDA REMODEL PROGRAM

- Remodel has resulted in 3% incremental comparable restaurant sales growth on average
- Approximately 70% of the system new or remodeled
- Entire system expected to be completed by 2018

Before



After



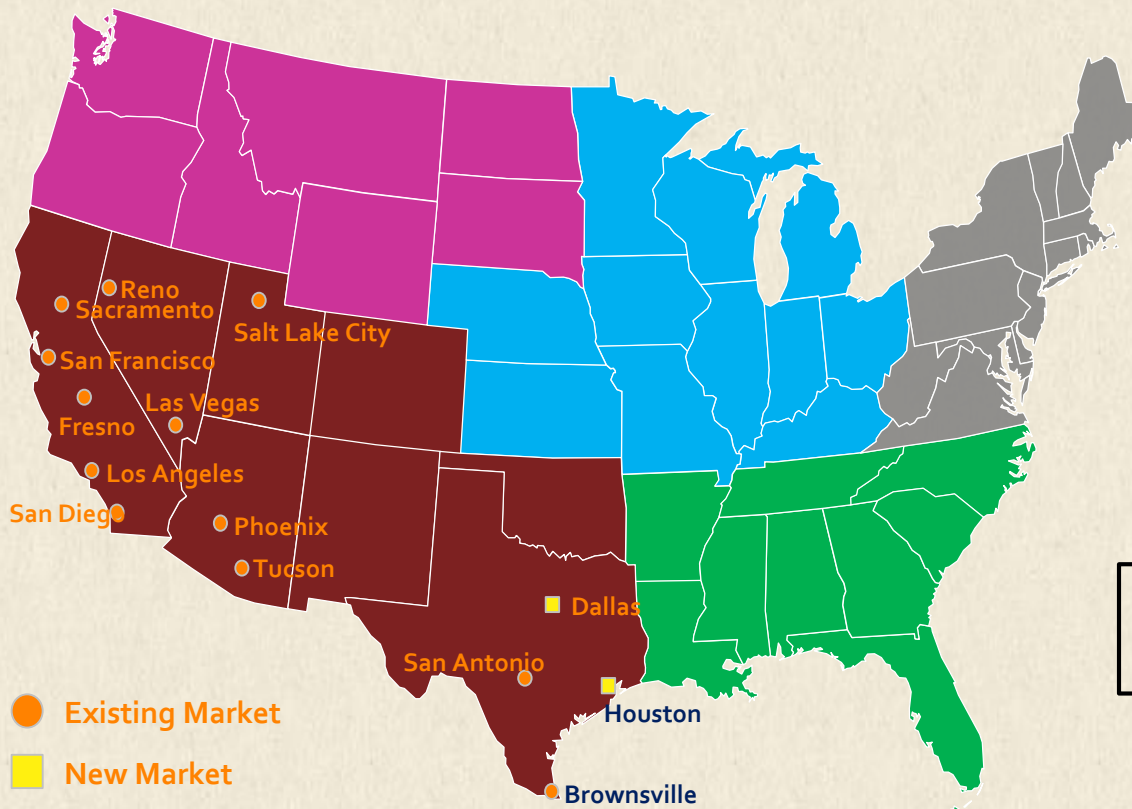
ACCELERATING OUR UNIT GROWTH

Potential For An Additional 1,900 Restaurants Nationwide

Unit Growth Strategy

- Focus on growth across the Southwest w/ emphasis on Texas
- Balance openings between existing and new markets
- Identify next region for expansion
- Continue to grow franchisee base through existing and new franchisees

Long-term system unit growth of 8-10% annually



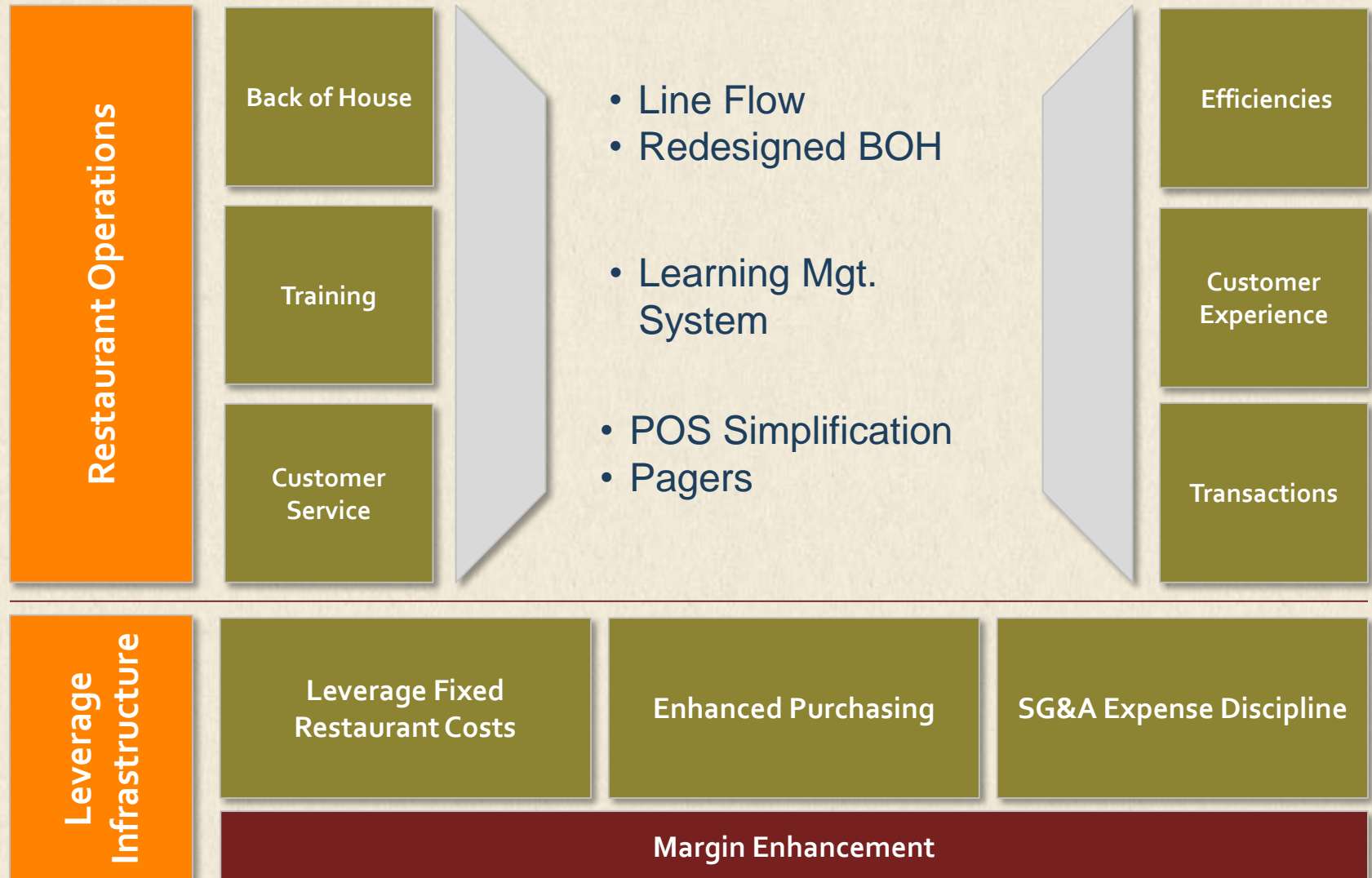
ATTRACTIVE UNIT ECONOMIC MODEL



Year 3 Target	(\$Thousands)
Average Unit Volume	\$1,800
Restaurant Contribution Margin ⁽¹⁾	~20%
Investment Cost	~\$1,450
Cash-on-Cash Return	25%+

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ENHANCE RESTAURANT OPERATIONS AND LEVERAGE INFRASTRUCTURE



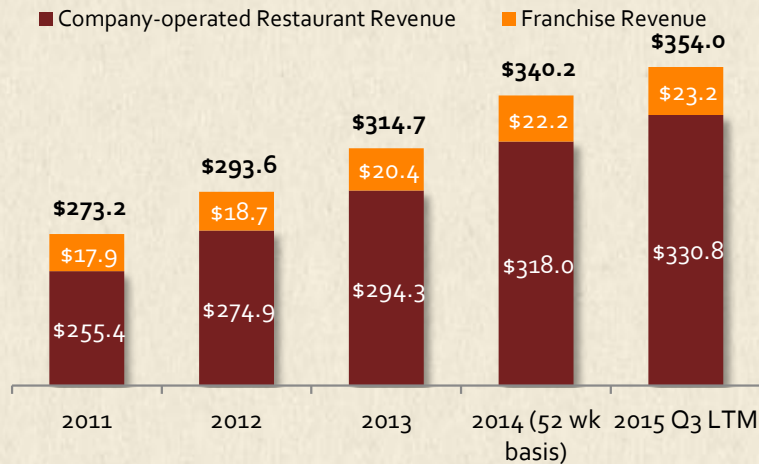
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FINANCIAL REVIEW

HISTORICAL FINANCIAL SUMMARY

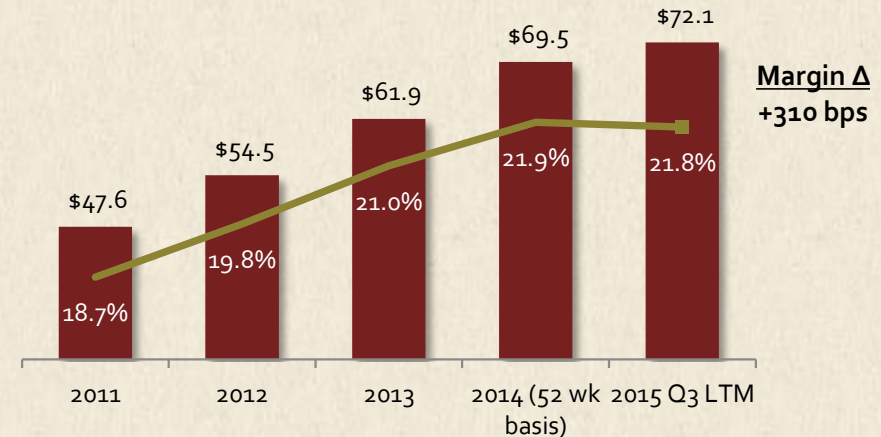
Total Revenue

(\$Millions)



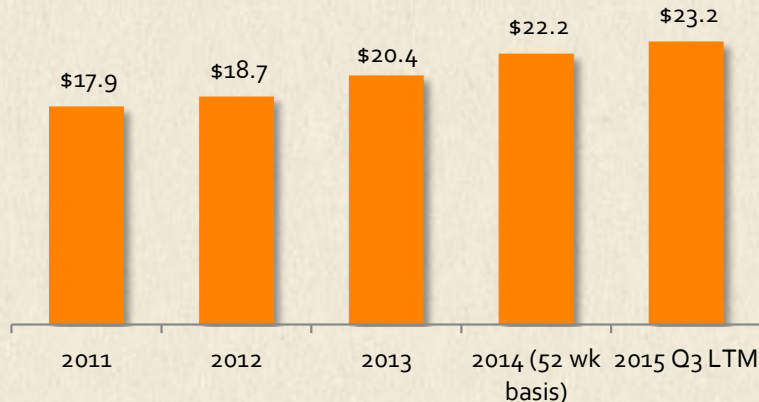
Restaurant Contribution⁽¹⁾ and Margin

(\$Millions)



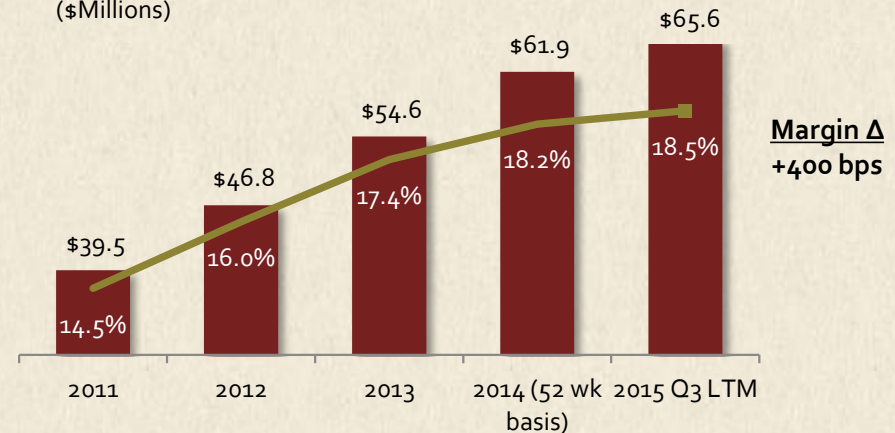
Franchise Revenue

(\$Millions)



Adjusted EBITDA⁽¹⁾ and Margin

(\$Millions)



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BALANCE SHEET OPTIMIZED FOR GROWTH

	<u>March 26, 2014</u> (Pre- IPO)	<u>September 30, 2015</u>
(\$Millions)		
Cash & Cash Equivalents	\$20.4	\$8.2
Total Debt ⁽¹⁾	\$288.8	\$125.7
Net Debt ⁽¹⁾	\$268.4	\$117.5
Total Debt / LTM Adjusted EBITDA	5.1X	1.9X
Net Debt / LTM Adjusted EBITDA	4.7X	1.8X
LTM Adjusted EBITDA (52 weeks)	\$57.0	\$65.6

- Interest costs reduced by over \$35MM since October 2013 to approximately \$3.2MM annualized

(1) Excludes approximately \$7.3 million and \$7.0 million of outstanding letters of credit as of March 26, 2014 and September 30, 2015, respectively, that will not be reflected on the balance sheet unless drawn upon.

LONG-TERM FINANCIAL GOALS

Accelerating to 8 – 10% Annual System-wide New Unit Growth



2.5 – 3.5% Annual Comparable Restaurant Sales Growth



13 – 15% Annual EBITDA Growth

15 – 20% Annual EPS Growth

Note: These targets are forward-looking, are subject to significant business, economic, regulatory and competitive uncertainties and contingencies, many of which are beyond the control of the Company and its management, and are based upon assumptions with respect to future decisions, which are subject to change. Actual results may vary and these variations may be material. For discussion of some of the important factors that could cause these variations, please consult the "Forward-Looking Statements," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recent annual report or Form 10-K, as it may be updated from time to time by quarterly reports on Form 10-Q. Nothing in this presentation should be regarded as a representation by any person that these goals will be achieved and the Company undertakes no duty to update its goals.

COMPANY HIGHLIGHTS



“Loco-ly” Differentiated Restaurant Concept with Broad Appeal



Authentic, Fresh-Made “Crazy You Can Taste” Fire-Grilled Chicken and Entrees



Compelling Value Proposition



Warm and Inviting Dining Experience



High AUVs, SSS and Attractive Restaurant-Level Economics



Stable and Recurring Cash Flows from Franchise Revenue



Significant Unit Growth Opportunity

A decorative border on the left side of the slide, featuring a repeating pattern of blue and yellow tiles with intricate floral and geometric designs.

APPENDIX

RESTAURANT CONTRIBUTION RECONCILIATION

(\$Thousands)	<u>Thirteen Weeks Ended</u>			<u>Fiscal Year Ended</u>	
	<u>September 30, 2015</u>	<u>September 24, 2014</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Company-operated restaurant revenue	\$82,986	\$80,861	\$322,516	\$294,327	\$274,928
Company restaurant expenses	(65,400)	(64,120)	(251,795)	(232,408)	(220,470)
Restaurant contribution	\$17,586	\$16,741	\$70,721	\$61,919	\$54,458

ADJUSTED EBITDA RECONCILIATION

(\$Thousands)	<u>Thirteen Weeks Ended</u>		<u>Fiscal Year Ended</u>		
	<u>September 30, 2015</u>	<u>September 24, 2014</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Income (loss)	\$4,666	\$25,849	\$42,463	(\$16,873)	(\$7,865)
Non-GAAP adjustments:					
(Benefit) provision for income taxes	6,505	(61,389)	(63,008)	1,401	2,027
Interest expense, net	810	3,960	18,062	36,334	38,890
Depreciation and amortization	3,278	2,924	11,538	10,213	9,530
EBITDA	\$15,259	(\$28,656)	\$9,055	\$31,075	\$42,582
Stock based compensation expense ⁽¹⁾	165	297	1,093	822	860
Management fees ⁽²⁾	--	51	343	624	612
Loss on disposal of assets ⁽³⁾	261	118	646	868	966
Impairment and closures ⁽⁴⁾	163	22	1,033	(101)	1,494
Debt extinguishment expense ⁽⁵⁾	--	5,082	9,718	21,530	--
Gain on sale of restaurants ⁽⁶⁾	--	(2,658)	(2,658)	(400)	--
Secondary Offering Expense (7)			667		
Income tax receivable expense ⁽⁸⁾	546	40,119	41,382	--	--
Tax credit expense ⁽⁹⁾	--	316	415	--	--
Pre-opening costs ⁽¹⁰⁾	252	462	1,215	201	320
Adjusted EBITDA	\$16,646	\$15,153	\$62,909	\$54,619	\$46,834

(1) Includes non-cash, stock-based compensation.

(2) Includes management fees and other out-of-pocket costs paid to our sponsors.

(3) Loss on disposal of assets includes the loss on disposal of assets related to retirements and replacement or write-off of leasehold improvements or equipment.

(4) Includes costs related to impairment of long-lived assets and closing restaurants. In 2013, we reversed a portion of the close-store reserves established in 2012, due to our subleasing, in 2013, of one of the reserved restaurants at a lower net cost than originally estimated.

(5) Includes costs associated with our debt refinancing transactions in October 2013 and December 2014, and the repayment of our Second Lien Term Loan with the proceeds of our IPO in July 2014.

(6) On September 24, 2014, we completed an agreement to sell six company-operated restaurants in the greater San Antonio area. This sale resulted in cash proceeds of \$5.4 million, a decrement to goodwill of \$650,000 and a net gain of \$2.7 million. These six restaurants will now be franchised.

(7) Includes costs related to our secondary offering of stock on November 25, 2014.

(8) On July 30, 2014, we entered into an income tax receivable agreement. This agreement calls for us to pay to our pre-IPO Stockholders 85% of the savings in cash that we realize in our taxes as a result of utilizing our net operating losses and other tax attributes attributable to preceding periods.

(9) Consists of the cost to obtain the tax credits recorded in the third quarter of 2014. \$5.4 million of tax benefits were recorded to tax provision in the quarter.

(10) Pre-opening costs are a component of general and administrative expenses, and consist of costs directly associated with the opening of new restaurants and incurred prior to opening, including management labor costs, staff labor costs during training, food and supplies used during training, marketing costs and other related pre-opening costs. These are generally incurred over the three to five months prior to opening. Pre-opening costs also include occupancy costs incurred between the date of possession and opening date of our restaurants.