Fireside Chat

Ruth's Hospitality Group

JANUARY 2022

A BRAND FOUNDED IN OVERCOMING ADVERSITY, CREATING A BRIGHTER FUTURE

OVERCOMING THE LATEST CHALLENGE

Ruth's Chris has come far since its founding in 1965

End of 2021

151

LOCATIONS GLOBALLY

Q3 '21 LTM

$700+

MILLION SYSTEMWIDE SALES

Fiscal Year2019

$5.5M

AUV OF COMPANY-OWNED RESTAURANTS

2015 - 2021

~$230

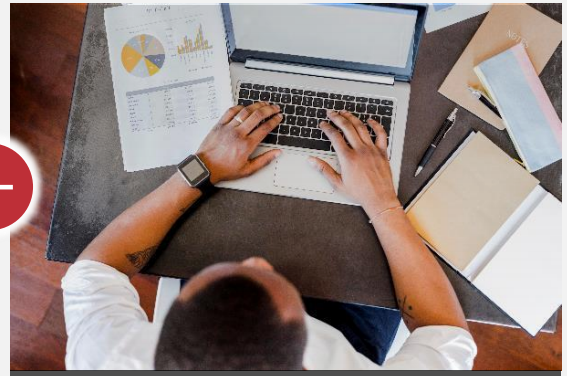
MILLION CAPITAL RETURNED TO SHAREHOLDERS

Four areas of focus that will make the next phase of Ruth's journey even better than before:

NEW RESTAURANT OPENINGS

OPERATIONAL EXCELLENCE

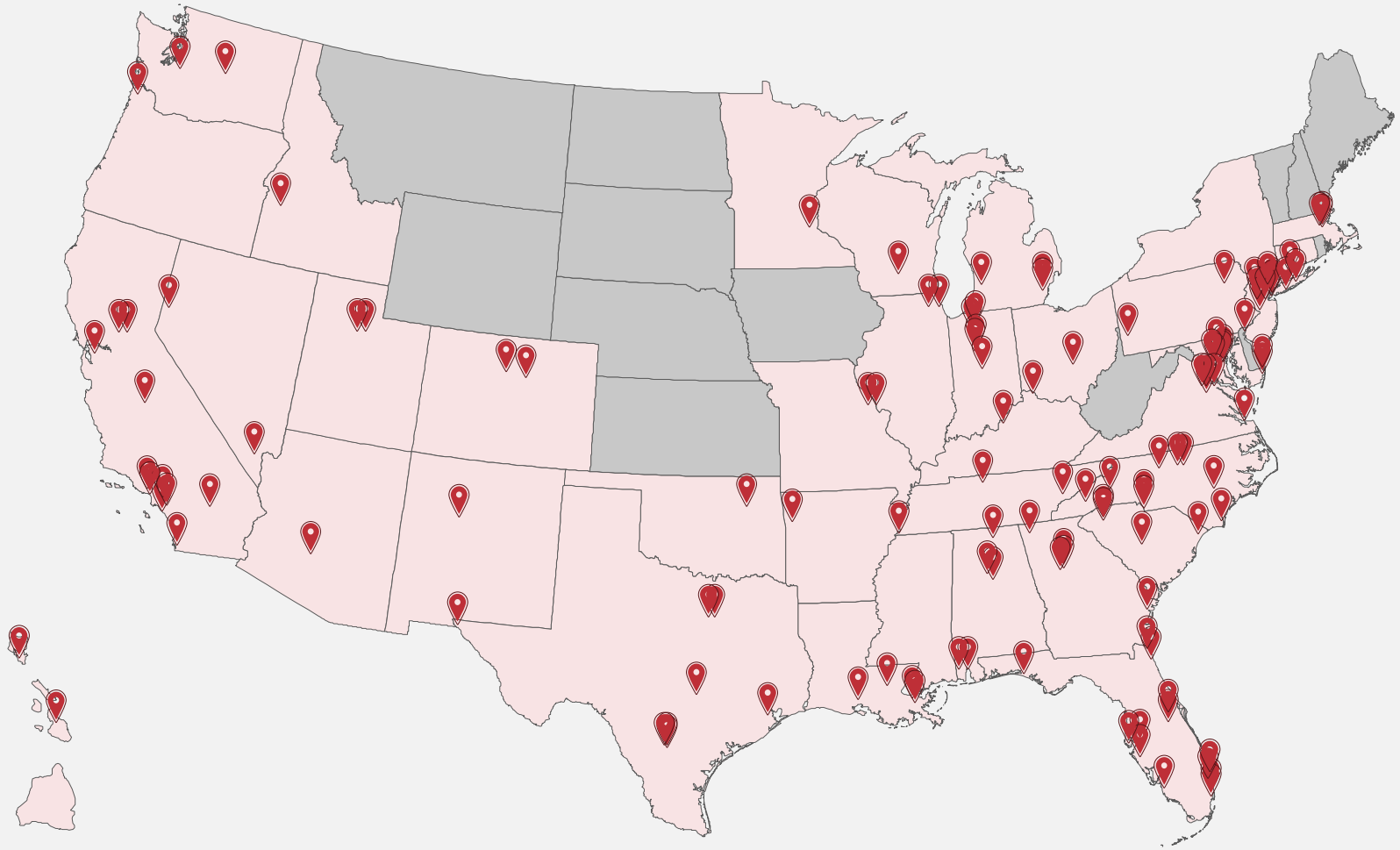
TEAM MEMBERS



DATA AND DIGITAL

RESULT: **drive disciplined growth** and **return for shareholders** by delivering on the Total Return Strategy

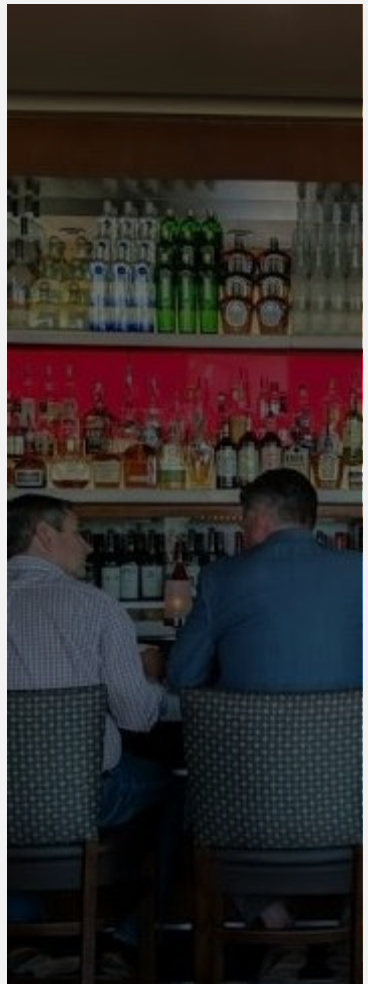
129 domestic and 22 international locations leaves significant room for continued unit growth

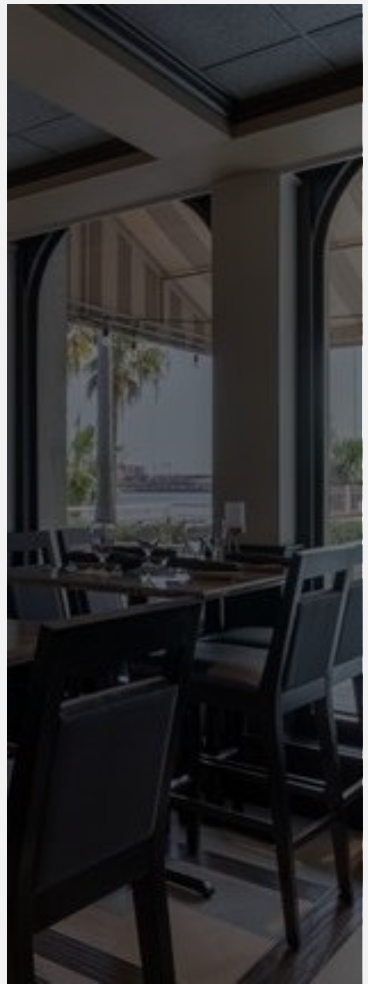
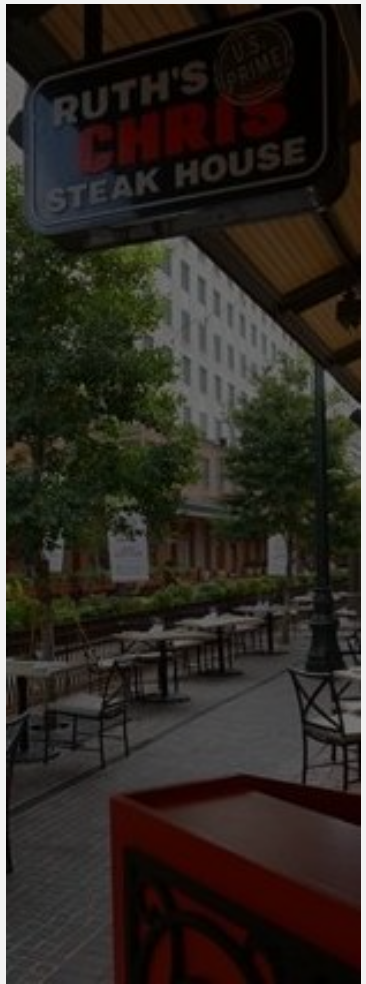


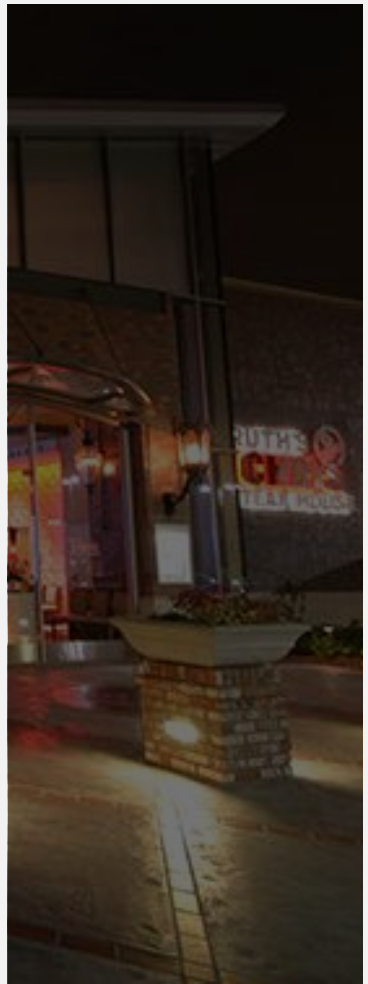
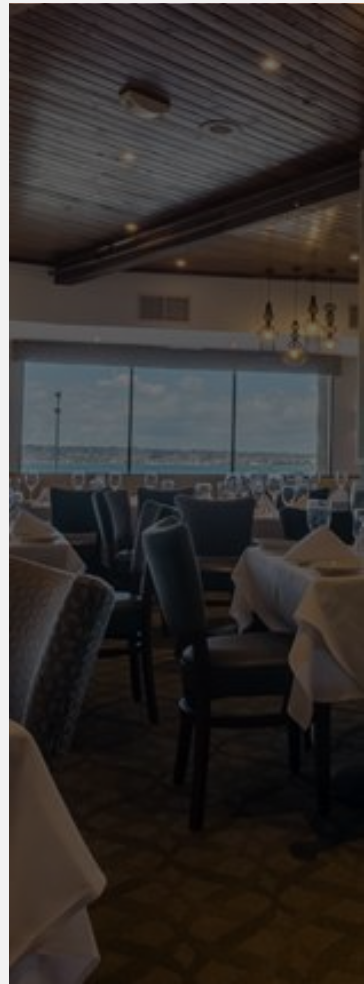
International locations	
Country	**Units**
Canada	6
China + Hong Kong	5
Taiwan	4
Mexico	2
Aruba	1
Indonesia	1
Japan	1
Philippines	1
Singapore	1

Concept allows for success in many location types

SUBURBAN | MID-MARKET | MAJOR METRO | HOTEL | CASINO | CONVENTION | TOURISM

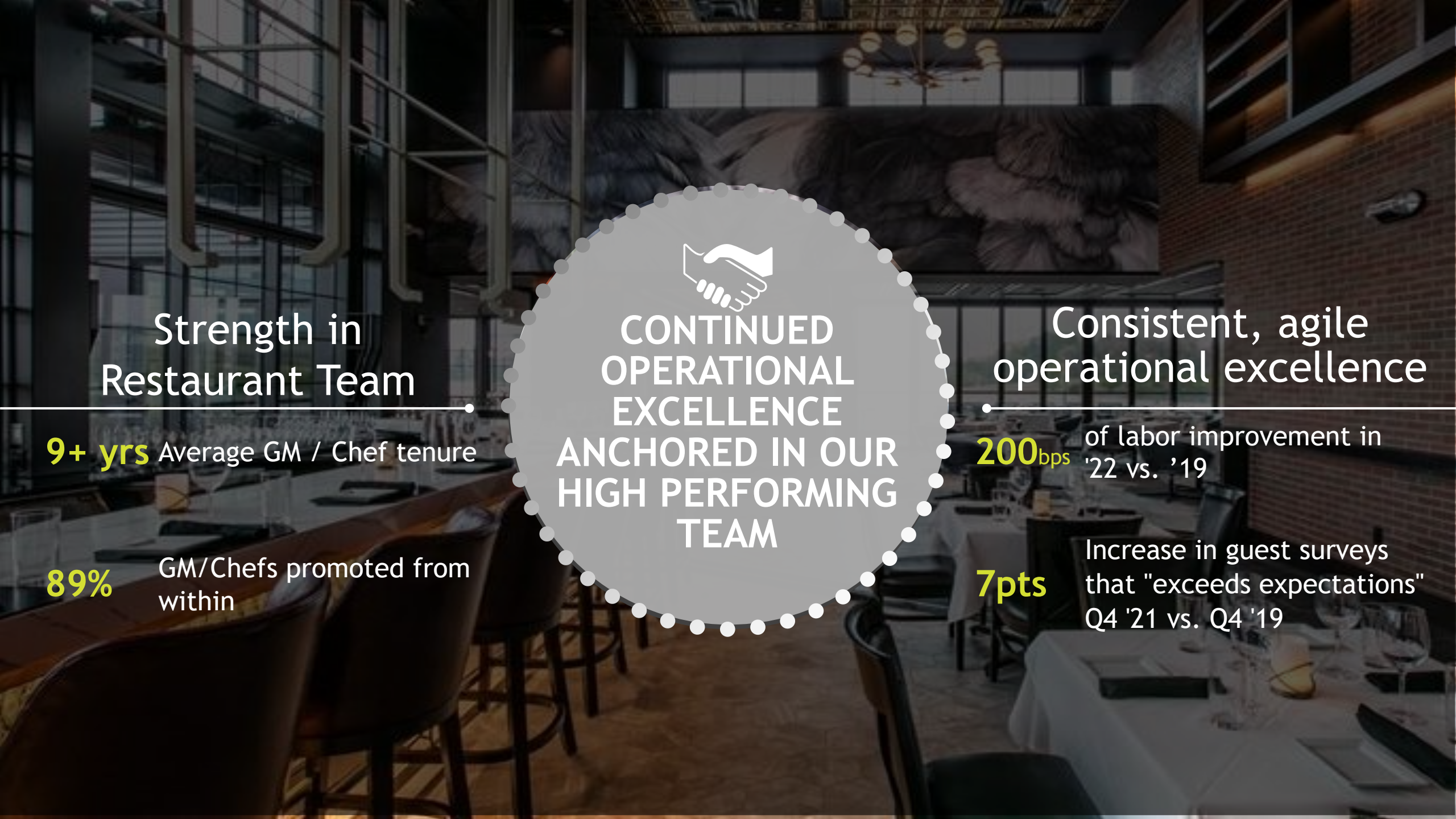


Strong unit economics with stable restaurant level margins support opportunity for growth

Target units	5-7 per year
Target size	6,500+ Sq Ft
Sales target	>$5M+
Restaurant level margin	>20%



Strength in Restaurant Team

9+ yrs Average GM / Chef tenure

89% GM/Chefs promoted from within

CONTINUED OPERATIONAL EXCELLENCE ANCHORED IN OUR HIGH PERFORMING TEAM

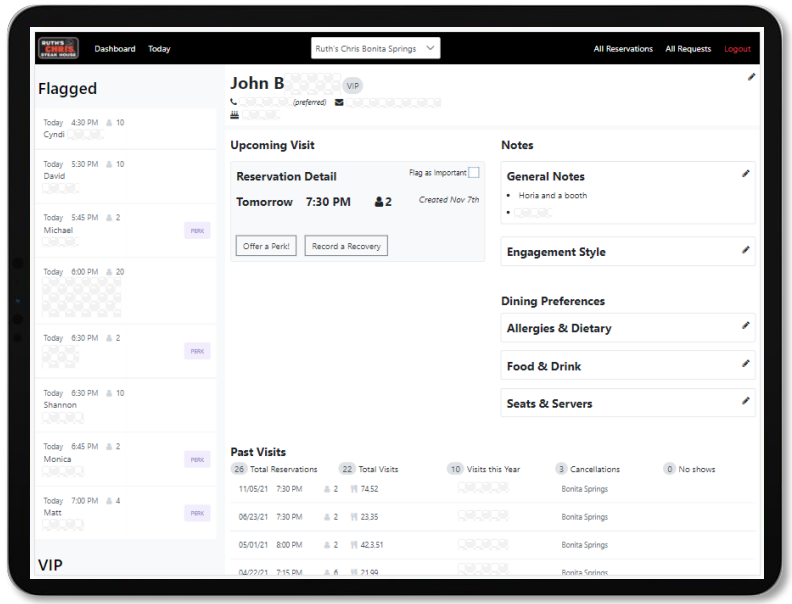
Consistent, agile operational excellence

200bps of labor improvement in '22 vs. '19

7pts Increase in guest surveys that "exceeds expectations" Q4 '21 vs. Q4 '19

Developing Data and Digital capabilities across two value-delivery platforms

COMMERCIAL



Improve the guest experience both inside and outside the restaurant

OPERATIONAL

Drive operating efficiencies through advanced analytics

RHGI INVESTMENT SUMMARY

Proven Business Model

Consistent performance driven by operational excellence

Strong cash-flow

Disciplined growth

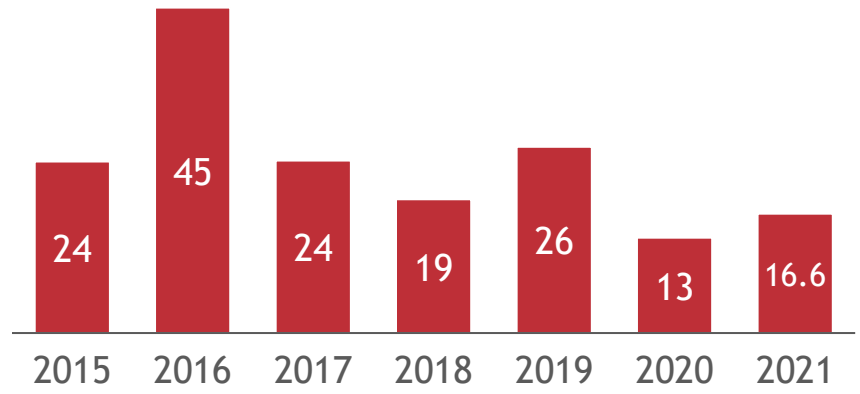
Returning cash to shareholders

FINANCIAL PRINCIPLES

- Focus on Driving Organic Growth Through Traffic
- Deploy Capital to Highest Return Opportunities
- Maintain Healthy Balance Sheet
  Reasonable debt of <1x EBITDA
- Return Excess Capital
  Debt paydowns, Dividends, and share repurchases

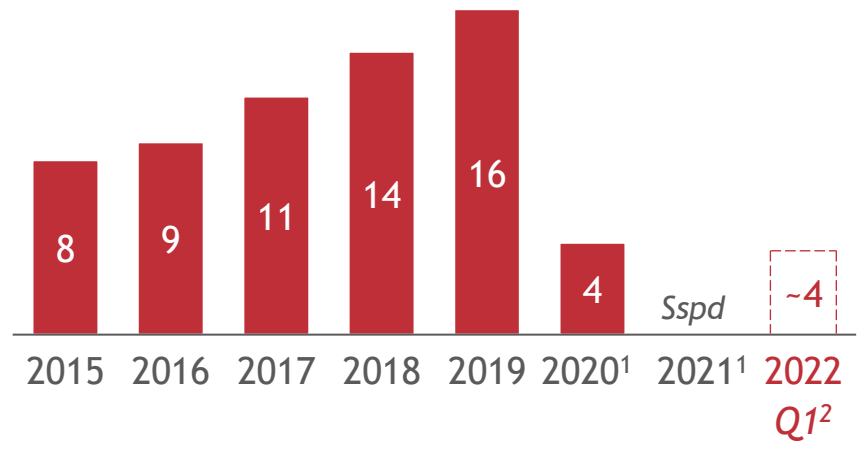
Share Repurchases

$M



Dividend Payments

$M



1. On March 30, 2020, the Company's Board of Directors voted to suspend the payment of the quarterly cash dividends of the Company's common stock until further notice to better manage its cash position and financial flexibility in light of the uncertainty in the global markets resulting from the COVID-19 outbreak.
2.On January 6th, 2022, the Company's Board of Directors approved the reinstatement of its quarterly dividend program. The Board of Directors declared a quarterly dividend of $0.12 per share payable of February 17, 2022, to all common shareholders of record as of the close of business on February 3,2022.

RUTH'S
U.S. PRIME
CHRIS
STEAK HOUSE