

TRIARC



About the Company

Triarc Companies, Inc. is a branded consumer products company in beverages (Snapple®, Mystic®, Stewart's® and Royal Crown®) and restaurant franchising (Arby's®, T.J. Cinnamons® and Pasta Connection™). Common shares of Triarc are traded on the New York Stock Exchange under the ticker symbol TRY.

About the Cover

To celebrate the end of the 20th century, we paired Arby's signature roast beef sandwich with Snapple's limited edition fruit drink, Final Fruit Fireworks™, whose bottle design depicts a festive New Year's celebration led by Snapple Goodwill Ambassador, Wendy Kaufman.

In 1999, Triarc continued to make progress on many fronts. We experienced continued growth in the sales of our beverage products. We successfully launched several new beverage products and platforms. And, we acquired two key beverage distributors. Arby's hit a notable milestone, celebrating its thirty-fifth anniversary in 1999 as a restaurant brand. The Arby's name now appears on over 3,200 restaurants worldwide and franchisees have committed to open another 1,100 units going forward. With these successes, and more opportunities ahead, we are excited about Triarc's future in the new millennium.

Letter to Our Stockholders | For 1999, our objective was to continue to create value in our beverage and restaurant franchising businesses.

We are pleased to report that sales of our core beverage products continued to grow. We introduced several exceptional new products and platforms. Snapple's volume remained on the upswing. And, we expanded our company-owned distribution network through two key acquisitions.

1999 was also characterized by strong financial results for Arby's®. Arby's opened 148 new domestic restaurants and, by year-end, had commitments by franchisees to open approximately 1,100 new units worldwide—its largest pipeline ever. In the fourth quarter of 1999, Arby's posted its twelfth consecutive quarter of positive same-store sales comparisons, making Arby's one of the leaders in the quick service restaurant segment.

1999 Strategic Actions

On the acquisition front, we continued to look for attractive add-ons for our two businesses. Our goal is simple—to find more consumer businesses which will complement our existing brands and provide for growth opportunities. While we looked at a number of potential opportunities in 1999, we did not find an acquisition that would significantly enhance Triarc's growth, at prices that would have been accretive to shareholders. Looking ahead, we will continue to evaluate the competitive landscape and determine where, how and with what companies and brands Triarc can expand and create incremental value.

In 1999, we also focused on building our existing company-owned beverage distribution network. In February, we acquired Millrose Distributors, which covers the central New Jersey region and, in December, we announced the acquisition of Snapple Distributors of Long Island, with a distribution territory including New York's Nassau and Suffolk counties. Both Millrose and Long Island Snapple were, at the time of their acquisitions, the largest non-company owned distributors of Snapple® products and major distributors of Stewart's® products.

We are well on our way to integrating both Millrose and Long Island Snapple with Mr. Natural, our largest company-owned distributor which serves the New York metropolitan region and the largest distributor of Snapple. The combination of these three companies should result in a strong distribution network, with synergistic cost savings. Company-owned operations now account for approximately 22% of our premium beverage volume. Going forward, we will continue to evaluate opportunities to strengthen our distribution network, particularly in regions that are contiguous to our company-owned operations.

During 1999, we also made some changes to our capital structure. In March, Triarc's Board of Directors unanimously approved a "Dutch Auction" self-tender offer for up to 5.5 million common shares at a price of not less than \$16.25 and not more than \$18.25 per share. The tender, which was completed in April, allowed shareholders to monetize some or all of their Triarc investment. Approximately 3.8 million shares were tendered and purchased at \$18.25 per share for a total purchase price of approximately \$70 million.

Also, in April, our board authorized a \$30 million share repurchase program to allow us to buy additional shares when and if market conditions warrant. Through year-end 1999, we acquired approximately 295,000 shares under our share repurchase program at an average price per share of approximately \$21.

In August, we announced another major strategic step. Triarc agreed to purchase all of its Class B common stock or approximately 6.0 million shares, at prices ranging from \$20.44 to \$21.93 per share. We have already purchased 2.0 million shares and we will complete the purchase of the remaining 4.0 million shares within two years of the initial purchase.

This transaction will simplify Triarc's ownership as well as its capital structure. It will also preserve the Company's financial flexibility since the purchase of the remaining 4.0 million shares can occur over a two-year period. Most important, the Class B common stock purchases, in combination with our other open market purchases, have or will result in the retirement of approximately 13 million shares since 1993, or approximately 43% of our shares outstanding, thereby significantly increasing the value of all remaining shares.



Brian Schorr
*Executive Vice President and
General Counsel*

Jack Barnes
*Executive Vice President and
Chief Financial Officer*

Eric Kogan
*Executive Vice President,
Corporate Development*



Snapple's Continued Success

In 1998, premium beverage revenues were approximately \$612 million and adjusted EBITDA was approximately \$78 million. In 1999, premium beverage revenues were approximately \$651 million, up 6% versus 1998, and adjusted EBITDA for premium beverages was approximately \$83 million, also up 6% over the comparable 1998 period. Adjusted EBITDA is defined as earnings before interest, taxes, depreciation and amortization, other non-operating items and unusual or non-recurring charges and credits.

It is clear that Mike Weinstein and his team have successfully engineered the rebirth of Snapple. Following several years of double-digit volume declines under its previous owner, Snapple's volume rebounded

Peter May
President and Chief Operating Officer

in 1998 and continued to grow in 1999. At the heart of Snapple's 1998 turnaround were its core teas and diet drinks as well as the great success achieved with the April 1998 launch of WhipperSnapple®.

For 1999, Snapple created several line extensions and, in April, successfully launched a new platform called Elements™, which are herbally enhanced drinks with appealing names like Earth®, Fire™, Lightning™, Moon®, Rain™ and Sun™. The Elements platform has captured rave reviews from our distributors and consumers. Over four million cases were sold in Elements' first nine months, which we believe makes it one of the most successful launches of any New Age product.

Other new products for 1999 included Diet Ruby Red grapefruit and Lemonade Iced Tea. Snapple also introduced a few seasonal products including Final Fruit Fireworks™, a commemorative product that heralded the new millennium, and Winter Whipper™, a blend of winter inspired fruit juices.

During the first quarter of 2000, we started rolling out three new 16 ounce flavors: Cactus Iced Tea, Diet Orange Carrot and Raspberry Peach. We also introduced two new herbally enhanced fruit drinks, Gravity™ and Meteor™, to our highly successful 20-ounce Elements product line.

Looking ahead, we believe that Snapple will continue to experience volume increases. Sales from our core products continue to grow and new product entries serve to renew interest in the Snapple brand.

Mistic Begins to Rebound

We believe that Mistic® is an excellent complement to the Snapple lines, although the 1997 acquisition of Snapple hindered Mistic's performance in 1998. For 1999, our goal was to reinvigorate Mistic. We have a new marketing team in place and we've added new packaging and flavors. Our 50% juice drinks launched in October 1998, which include the very popular Orange Carrot flavor, have shown exceptional promise. Within the first six months of its launch, Orange Carrot became Mistic's largest selling SKU and now accounts for over 10% of our current Mistic business.

We have also changed distributors for most of the Pacific Northwest, allowing us to link up with stronger Snapple distributors. And, we've shifted our marketing emphasis from national television advertising to local radio to get closer to our customers in a more cost-efficient way.

In the new product arena, we launched two new products during the spring of 1999—Mistic Italian Ice Smoothies™ and Sun Valley Squeeze™. These two new products, along with our highly successful Orange Carrot 50% juice drink flavor, have had a positive impact on Mistic's performance—suggesting a comeback at Mistic.



Nelson Peltz
Chairman and Chief Executive Officer

In early 2000, Mistic launched two exciting new platforms that we expect will further spur the brand's rebound—Zotics™ and Mistic Hip-Hop™. Zotics is a line of super-premium 20-ounce juice drinks made from different fruits from all over the globe. These new products are packaged in a unique 20-ounce three-sided bottle.

Mistic Hip-Hop, a juice drink aimed at younger consumers, is packaged in a 20-ounce bottle that features graphics with top-selling hip-hop artists.

For 2000, we also plan to capitalize on the success we have achieved with our 50% juice drinks, having recently introduced another new flavor, Tropical Carrot, which is off to a great start.

Stewart's Just Keeps Growing | In 1999, Stewart's, our third premium brand, celebrated its 75th anniversary and continued its long record of double-digit volume growth. In the second quarter of 1999, Stewart's achieved its first one million case quarter.

In late 1998, Stewart's launched a new Classic Grape soda and, in December 1999, launched Stewart's Peach Soda. Both products have been well received.

In March 2000, Stewart's launched an exciting new platform of super-premium carbonated diet soft drinks called "S"™. "S" is available in five flavors—Black Raspberry, Orchard Peach, Ruby Red, Vanilla Cream and Wild Cherry. Initial response from consumers and distributors to "S" has been very enthusiastic, suggesting it has a bright future.

Finally, we expect to complete the construction of a small, dedicated premium beverage production line at our Millrose, New Jersey facility by mid-year 2000 at a total cost of approximately \$5 million. This facility, along with other logistic and systems initiatives, should allow us to reduce costs as volumes increase, thus boosting margins in our premium beverage business.

Overall, we're very excited about the current performance and future potential of our premium beverage business.



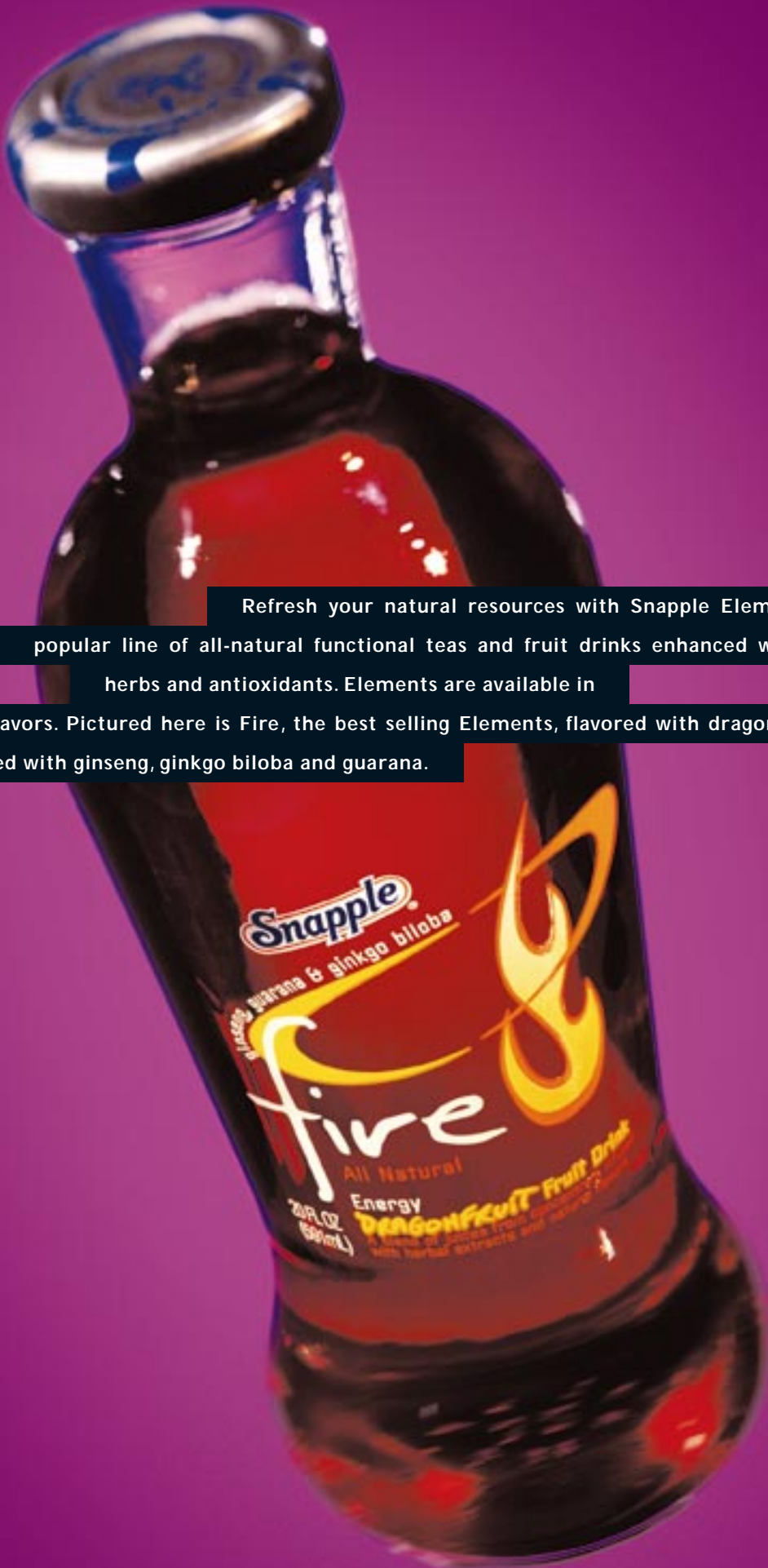
Ken Gilbert
TBG Senior Vice President, Marketing
Snapple/Mistic

Gary Lyons
TBG Senior Vice President and
General Counsel

Rich Allen
TBG Senior Vice President and
Chief Financial Officer



Mike Weinstein
Chief Executive Officer
Triarc Beverage Group ("TBG")

A glass bottle of Snapple Elements Fire Dragonfruit Fruit Drink is shown against a purple background. The bottle is tilted, showing the dark red liquid inside. The label features the Snapple logo at the top, followed by 'ginseng guarana & ginkgo biloba' in a curved banner. The word 'fire' is written in a large, white, lowercase font, with a stylized yellow and orange flame graphic to its right. Below 'fire', it says 'All Natural' and 'Energy'. At the bottom of the label, it reads 'Dragonfruit Fruit Drink' in a bold, yellow font, with a smaller line of text below it: 'A blend of juicy fruit concentrates with herbal extracts and natural flavors'.


Refresh your natural resources with Snapple Elements™, a very popular line of all-natural functional teas and fruit drinks enhanced with herbs and antioxidants. Elements are available in eight, refreshing flavors. Pictured here is Fire, the best selling Elements, flavored with dragonfruit and fortified with ginseng, ginkgo biloba and guarana.

Orange Carrot is Mystic's top selling and fastest growing product. Orange Carrot is specially formulated with 50% juice content and has 100% of the recommended daily allowance of vitamins A and C. Mystic's 16-ounce 50% juice drink line is also available in Grape Cranberry, Mango Carrot, Orange Mango and Tropical Carrot.



Winter Whipper™ is a blend of winter inspired fruit juices and a hint of dairy whipped into a delicious smoothie. The cranberry-raspberry smoothie, introduced for a limited time during the holiday season, stands out amongst the WhipperSnapple® line with its unique, full-bottle wrap featuring a festive winter scene.





Stewart's new super-premium carbonated diet soft drink,

"S"[™], has great taste, no caffeine and is packaged in a stunning, resealable 11-ounce glass bottle. Shown here in Vanilla Cream, "S" is also available in Black Raspberry,

Orchard Peach, Ruby Red and Wild Cherry.



Switch on the power with RC Edge™, the maximum power cola.

RC Edge is a specially formulated drink with a blend of Indian ginseng, taurine

and caffeine. Packaged in a unique blue bottle, RC Edge is for consumers

who seek a power-packed soft drink with great cola taste.

A tasty combination, Arby's® Beef N' Cheddar sandwich served with Arby's Curly Fries. Tangy Beef N' Cheddar satisfies the most discriminating tastes with slow-roasted beef, hot cheddar sauce and a special dressing atop a toasted onion bun. Arby's Curly Fries are a potato-lover's delight, covered with a golden crispy coating of mild spices and delicious seasonings.





Pasta Connection™ delivers quality Italian dishes within the convenience of an Arby's restaurant. Its signature entrees—Pasta Marinara and Pasta Marinara with Meatballs—feature rich, thick Marinara sauce served over a bowl of hot, twisted noodles.

"You're Allowed"® to enjoy T.J. Cinnamons® Original

Gourmet Cinnamon Roll. Each roll is baked fresh daily—a perfect treat for breakfast,

snack or dessert. T.J. Cinnamons selection of delicious

gourmet coffee flavors includes Cinnamon Hazelnut Praline,

Vanilla Supreme and Gourmet House Blend.





Sam Simpson
*President and Chief Executive Officer
 Stewart's Beverages*

New Products and Sponsorships at Royal Crown

Royal Crown®, our principal carbonated soft drink brand, has a solid presence, with strong prospects internationally and great cash generation in its private label business. In 1998, Royal Crown posted revenues of approximately \$125 million and adjusted EBITDA of \$18.5 million. In 1999, Royal Crown's revenues were \$121 million but adjusted EBITDA improved 14% to approximately \$21 million.

The big news for Royal Crown in 1999 was a new product we call RC Edge™. Marketed as the “maximum power” cola, RC Edge is specially formulated with energy enhancing ingredients and packaged in a 20-ounce blue bottle. RC Edge has shown positive sales momentum, suggesting a good future.

During 1999, RC Cola became the official soft drink of Little League Baseball and RC Edge was named the official branded cola of the World Wrestling Federation (WWF). These sponsorships should be a great way for these two Royal Crown brands to establish relationships with new consumers. We hope that many of them will be young people who'll want our products instead of other cola alternatives. We also think the WWF will attract a new demographic group to the “enhanced” cola category.

Beginning in early 2000, RC Cola introduced the “The Great Taste—Great Value Guarantee” on all Royal Crown products. This guarantee is unique in the cola category. As a brand, RC has always been about freedom of choice. Now, we are saying—“why not choose the best tasting cola with the best value?” And, we are so confident in the taste, we're offering a money-back taste guarantee. We're also rewarding consumers for choosing RC by including valuable coupons on its packaging.

Early in 2000, we began to sell a reformulated Diet Rite®. It still tastes great. And, we are proud to say that it is the only great tasting cola with no calories, no caffeine, no sodium and now no aspartame.

The new, reformulated Diet Rite will use a blend of Sucralose and Ace-K. It has a much longer shelf life and will be available in new packaging to complete its makeover.

Finally, Royal Crown's private label business continued to show growth and steady EBITDA contribution in 1999.

Arby's, T.J. Cinnamons and Pasta Connection—Recipes for Success

In 1998, the Triarc Restaurant Group posted revenues of approximately \$79 million and adjusted EBITDA of approximately \$45 million. For 1999, the restaurant group's revenues increased to approximately \$82 million and adjusted EBITDA increased 9% to approximately \$49 million.

Among the principal goals for our restaurant franchising business are to profitably increase the annual unit volume of our franchisees; to continue to strengthen franchisee relationships; to grow the number of restaurant units worldwide; and to selectively acquire new brands.



Ernie Cavallo
*TBG President and
 Chief Operating Officer*

Jack Belsito
*TBG Senior Vice President and
 President, Royal Crown*



Joe Bayern
TBG Senior Vice President,
Strategic Planning

Sherry Perley
TBG Senior Vice President,
Human Resources

Joe McDonald
TBG Senior Vice President, Sales
Snapple/Mistic

that Arby's has food that satisfies their craving for taste. This research further demonstrated that the adult positioning is very appealing to frequent fast food user groups and has the potential to source volume gains from burger competitors.

We also anticipate continued comparable same store sales growth as our "adult fast food" positioning is communicated this year in a new advertising campaign for the brand. We believe our new, edgy tagline—"Now That Your Tastes Have Grown Up"™—will cause consumers to stop and take notice.

In addition, Arby's franchisees have committed to open approximately 1,100 new units worldwide, the largest growth commitment in our 35-year history. This figure includes a 102-store development agreement for the United Kingdom, which was signed in July 1999. We expect that the Arby's pipeline will be supplemented further by existing and new franchisees, thus allowing our brand to significantly expand in the years ahead in both the U.S. and abroad.

Jon May
Chief Executive Officer
Triarc Restaurant Group (*TRG*)

Arby's is well on its way to achieving these goals. With over 3,200 restaurants worldwide, Arby's has shown consistent same store sales growth over the last twelve quarters, and, by this measure, was ranked in the top tier of its competitors, which includes McDonalds, Burger King and Wendy's.

We continue to be excited about the growth potential at Arby's. Arby's is uniquely positioned within the competitive fast food industry as the "adult fast food" alternative. This competitive strength was confirmed in 1999 through extensive consumer research with over 1,800 frequent fast food users. Of these respondents, 63% said that positioning Arby's as the "adult fast food" choice means



Michael Howe
TRG President and Chief Operating Officer



Curtis Gimson
TRG Senior Vice President and
General Counsel

Ken Johnston
TRG Senior Vice President,
Business Development

Over the last several years, in order to capture the breakfast, snack and dinner traffic, we bought T.J. Cinnamons® and created Pasta Connection™. With these brand opportunities, Arby's is able to offer its customers the additional choices of gourmet cinnamon rolls and premium coffee as well as a new line of pasta products.

In the last two years, our franchisees have opened approximately 340 T.J. Cinnamons and more than 60 Pasta Connections in their Arby's units. We will continue to work on improving these growth opportunities and their volume potential for our franchisees.

We are very excited about Arby's future. Our restaurant franchising business should continue to expand, fueled by continued strength in system-wide sales, new unit openings, brand development growth and an exciting new "adult fast food" brand positioning strategy.

Looking Ahead

In summary, we believe Triarc has never been in better shape—we are well positioned and well managed to continue to create value for our shareholders.

Because of the actions taken over the last several years, we now have simpler operating and capital structures. We have two best-in-class management teams ably led on the beverage side by Mike Weinstein, Ernie Cavallo, Jack Belsito and Sam Simpson and, on the restaurant side, by Jon May and Michael Howe. As a consequence, we believe our businesses are poised for continued growth. We are optimistic about Triarc's future.

For our part, we will remain committed to maximizing the significant free cash flow of our businesses. We will also stay focused on strategies we can pursue to build and crystallize the significant value of our businesses.

Sincerely,

Nelson Peltz
Chairman and Chief Executive Officer
April 3, 2000

Peter W. May
President and Chief Operating Officer



John Vanderslice
TRG Senior Vice President,
New Concepts

Ken Thomas
TRG Senior Vice President and
Chief Financial Officer

At A Glance

Premium Beverages

Overview | Through Snapple®, Mystic® and Stewart's®, Triarc is a leader in the three billion dollar U.S. wholesale premium beverage market. According to A.C. Nielsen data, in 1999 our premium brands had the leading share (33%) of premium beverage sales volume in convenience stores, grocery stores and mass merchandisers. ■ Snapple Beverage Corp. markets and distributes all-natural ready-to-drink teas, fruit drinks and juices under the Snapple, Snapple Elements™, Snapple Farms® and WhipperSnapple® brand names. ■ Mystic Brands, Inc. markets and distributes a wide variety of premium beverages, including fruit drinks, ready-to-drink teas, juices and flavored seltzers under the Mystic and Mystic Fruit Blast™ brand names. ■ Stewart's Beverages, Inc., the exclusive soft-drink licensee of the Stewart's trademark, markets and distributes Stewart's brand premium soft drinks including Root Beer, Cream Ale, Orange N' Cream and "S"™.

Strategies | Increase consumer awareness and strengthen brand imagery through innovative marketing and advertising, as well as new products and unique packaging. ■ Expand and improve distribution. ■ Control production and logistics costs through favorable supply agreements. ■ Minimize capital expenditures through the use of third-party co-packers and the continued use of independent distributors. ■ Pursue acquisitions of additional beverage brands and select distributors.

Soft Drink Concentrates

Overview | Through Royal Crown®, we participate in the approximately \$58 billion domestic retail carbonated soft drink market. Royal Crown produces and sells concentrates used in the production of carbonated soft drinks. Royal Crown sells these concentrates to independent, licensed bottlers who manufacture and distribute finished beverage products domestically and internationally. Royal Crown is also the exclusive supplier of cola concentrate for branded products and a primary supplier of flavor concentrates to Cott Corporation which supplies premium retailer branded beverages in the United States, Canada and the United Kingdom. Royal Crown's products include: RC® Cola, Diet RC® Cola, Cherry RC® Cola, RC Edge™, Diet Rite® Cola, Diet Rite® flavors, Nehi®, Upper 10® and Kick®.

Strategies | Enhance our strategic relationship with Cott by assisting in the development of new products. ■ Expand international export business. ■ Focus marketing resources in markets where Royal Crown's market share is strongest through sponsorships such as Little League Baseball, the World Wrestling Federation and the NASCAR circuit.

Franchise Restaurant System

Overview | Through the Arby's® franchise business and co-brands, T.J. Cinnamons® and Pasta Connection™, Triarc participates in the approximately \$100 billion quick service restaurant segment of the domestic restaurant industry. ■ Arby's, which celebrated its 35th anniversary in 1999, is the world's largest restaurant system specializing in slow-roasted beef sandwiches. Arby's also offers a selected menu of chicken, turkey, ham and submarine sandwiches, side-dishes and salads. ■ T.J. Cinnamons and Pasta Connection allow franchisees the opportunity to multi-brand at Arby's locations. T.J. Cinnamons offers gourmet cinnamon rolls, gourmet coffees and other related products. Pasta Connection serves pasta dishes with a variety of different sauces. ■ As of January 2, 2000, the Arby's restaurant system consisted of 3,228 franchised restaurants, of which 3,069 operate within the United States and 159 operate outside the United States. Of the domestic restaurants, approximately 340 are multi-branded locations that sell T.J. Cinnamons products and 60 are multi-branded with Pasta Connection.

Strategies | Increase our franchisees' annual unit volume by: promoting Arby's "cut above" image (e. g. the 2000 advertising campaign with the tagline "Now That Your Tastes Have Grown Up"™); driving consumer awareness and loyalty through marketing and new products; expanding breakfast and dinner offerings through new menu items and multi-branding opportunities, and promoting Arby's openings in high quality locations. ■ Strengthen franchisee relationships through initiatives like third-party preferred financing arrangements. ■ Expand brand distribution through well capitalized and experienced franchisees and through alternative locations including airports, school cafeterias and hospitals. ■ Selectively acquire other restaurant brands.

Board of Directors

Hugh L. Carey 3,4,5

Former Governor of the State of New York and member of Congress and currently of counsel to Whitman Breed Abbott & Morgan

Clive Chajet 2,4,6

Chairman, Chajet Consultancy, LLC

Joseph A. Levato 2,3

Former Executive Vice President and Chief Financial Officer of the Company

Peter W. May 4,5

President and Chief Operating Officer

Nelson Peltz 4,5

Chairman and Chief Executive Officer

David E. Schwab II 1,2,6

Senior Counsel
Cowan, Liebowitz & Latman, P.C.

Jeffrey S. Silverman 1,2,6

Chairman and Chief Executive Officer
Financial Performance Corporation

Raymond S. Trough 1

Financial Consultant and Director of various public companies

Gerald Tsai, Jr. 1,3

Private Investor

Senior Officers

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Chairman and Chief Executive Officer

Peter W. May

President and Chief Operating Officer

John L. Barnes, Jr.

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Eric D. Kogan

Executive Vice President, Corporate Development

Brian L. Schorr

Executive Vice President and General Counsel

Francis T. McCarron

Senior Vice President, Taxes

Anne A. Tarbell

Senior Vice President, Corporate Communications and Investor Relations

Jarrett B. Posner

Vice President, Corporate Finance

Stuart L. Rosen

Vice President and Associate General Counsel and Secretary

Fred H. Schaefer

Vice President and Chief Accounting Officer

Triarc Beverage Group

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Michael F. Weinstein

Chief Executive Officer

Ernest J. Cavallo

President and Chief Operating Officer

Richard B. Allen

Senior Vice President and Chief Financial Officer

Joseph D. Bayern

Senior Vice President, Strategic Planning

John L. Belsito

Senior Vice President and President, Royal Crown

Kenneth W. Gilbert

Senior Vice President, Marketing—Snapple/Mistic

Gary G. Lyons

Senior Vice President and General Counsel

Joseph G. McDonald

Senior Vice President, Sales—Snapple/Mistic

Sherry L. Perley

Senior Vice President, Human Resources

James A. Smith

Senior Vice President, Company Owned Operations

Jerry M. Smith

President, International

Jeffrey H. Spencer

Senior Vice President, Marketing—Royal Crown

Paul G. Trudeau

Senior Vice President, Sales—Royal Crown

Charles C. Zimmerman

Senior Vice President, Operations

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President and Chief Executive Officer

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Vice President, Sales—Southern Zone

Eliot F. Kaufman

Vice President, Marketing

Jay B. Landt

Vice President, Sales—Western & Central Zones

Myron D. Stadler

Vice President and Chief Financial Officer

Daniel Terenzio

Vice President, Sales—Eastern Zone

Triarc Restaurant Group

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Jonathan P. May

Chief Executive Officer

Michael C. Howe

President and Chief Operating Officer

Curtis S. Gimson

Senior Vice President and General Counsel

Kenneth L. Johnston

Senior Vice President, Business Development

Kenneth A. Thomas

Senior Vice President and Chief Financial Officer

John T.A. Vanderslice

Senior Vice President, New Concepts

Michael T. Welch

Senior Vice President, Operations

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Corporate Counsel

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Common Stock Listing

New York Stock Exchange (Symbol-TRY)

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Securities analysts, investment managers and others seeking information about the Company should contact:

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- 1 Member of Audit Committee
- 2 Member of Compensation Committee
- 3 Member of ERISA Committee
- 4 Member of Executive Committee
- 5 Member of Nominating Committee
- 6 Member of Performance Compensation Subcommittee

Note: Certain statements in this Annual Report constitute "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. Such forward looking statements involve risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. For these statements, the Company claims the protection of the safe harbor for forward looking statements contained in the Act. See "Special Note Regarding Forward-Looking Statements and Projections" and Item 1, "Business—Risk Factors," appearing in Triarc's Annual Report on Form 10-K for the fiscal year ended January 2, 2000, included herein.

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