
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): May 8, 2026

JACK IN THE BOX INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-9390
(Commission
File Number)

95-2698708
(I.R.S. Employer
Identification Number)

9357 Spectrum Center Blvd, San Diego, CA 92123
(Address of principal executive offices) (Zip Code)

(858) 571-2121
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	JACK	NASDAQ

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition

On May 13, 2026, Jack in the Box Inc. (the “Company”) issued a press release announcing its second quarter fiscal 2026 financial results and disclosing other information.

A copy of the press release is attached as Exhibit 99.1.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Interim Chief Executive Officer Appointment

On May 13, 2026, the Company announced the appointment of Mark King to serve as the Company’s Interim Chief Executive Officer, effective immediately.

Mr. King has been a director of the Company since November 2025 and has served as Independent Chair of the Board since March 2026. He most recently served from June 2024 until his retirement in August 2025 as Chief Executive Officer of Xponential Fitness, Inc., one of the leading global franchisors of boutique health-and-wellness brands. Prior to that, from August 2019 to December 2023, he was Chief Executive Officer of Taco Bell Corp., a multinational fast-food restaurant chain and a division of Yum! Brands, Inc., a global restaurant operator including the KFC, Pizza Hut, and Taco Bell brands, where he led global brand strategy, franchising growth, and innovation. Earlier in his career, from 2014 to 2018, Mr. King was President of adidas North America, where he significantly expanded the brand’s U.S. presence, and he spent over three decades at TaylorMade Golf Company, rising from a sales representative to CEO. He holds a Bachelor of Business Administration from the University of Wisconsin–Green Bay

Mr. King will also serve as Executive Chairman of the Board and, in connection therewith, will not receive board or committee fees during his service as Interim Chief Executive Officer.

Compensation Arrangements with Interim CEO

In connection with his appointment, Mr. King will receive the following compensation: (i) a gross salary of \$125,000 per month, and participation in employee benefit plans generally available to senior executives of the Company; (ii) no eligibility for an annual cash bonus; and (iii) an equity award in the form of restricted stock units (“RSUs”) with a grant-date value of \$2.4 million, determined based on the 20-day average closing price of the Company’s common stock as of the close of trading on May 11, 2026.

The RSUs will vest in 12 equal monthly installments beginning on the first monthly vesting date following the grant date. The RSUs will vest during the period Mr. King serves as the Interim CEO and will not be subject to accelerated vesting in the event Mr. King’s service as Interim Chief Executive Officer ends prior to full vesting.

The foregoing description of Mr. King's compensation arrangements is qualified in its entirety by reference to the Company's offer letter with Mr. King, which the Company intends to file as an exhibit to a subsequent filing.

Appointment of Independent Lead Director

Effective May 13, 2026, the Board appointed Alan Smolinisky to serve as Independent Lead Director of the Board.

Departure of Executive Officers

As of May 8, 2026, and May 15, 2026, respectively, Lance Tucker, the Company's Chief Executive Officer, and Ryan Ostrom, the Company's Chief Customer and Digital Officer, each will no longer be serving as executive officers of the Company.

Each of Mr. Tucker and Mr. Ostrom will receive severance benefits in accordance with the terms of the Jack in the Box Inc. Severance Plan for Executive Officers, subject to the execution and effectiveness of customary release agreements. In addition, in connection with Mr. Tucker's separation, the Company entered into a consulting arrangement pursuant to which Mr. Tucker will receive a one-time gross payment of \$200,000 and be available for consultation if the Company desires.

There were no disagreements with either Mr. Tucker or Mr. Ostrom on any matters relating to the Company's operations, policies, or practices.

Compensatory Arrangements of Certain Officers

On May 13, 2026, the Company entered into cash retention award arrangements with certain executive officers.

The Company entered into a cash retention award letter with Dawn Hooper, the Company's Chief Financial Officer, providing for a conditional gross cash payment of \$465,000, subject to continued active employment with the Company through March 31, 2027 and continued satisfactory performance and compliance with Company policies. Subject to satisfaction of these conditions, 50% of the payment will be made during the week of May 18, 2026, and the remaining 50% during the week of March 29, 2027. The arrangement includes customary repayment obligations in the event of a voluntary termination prior to the end of the retention period.

The Company also entered into a cash retention award letter with Sarah Super, the Company's Chief Legal & Administrative Officer, providing for a conditional gross cash payment of \$412,500, subject to the same terms and conditions disclosed above, including continued active employment through March 31, 2027. Payment timing and repayment provisions are consistent with those applicable to Ms. Hooper.

Item 7.01. Regulation FD Disclosure.

On May 13, 2026, the Company issued a press release announcing the appointment of Mr. King as Interim Chief Executive Officer. A copy of the press release is furnished as Exhibit 99.2 to this Current Report on Form 8-K and is incorporated by reference herein.

The information furnished under this Item 2.02 and 7.01 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Earnings Press Release dated May 13, 2026
99.2	Leadership Transition Press Release dated May 13, 2026
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

JACK IN THE BOX INC.

May 13, 2026

/s/ Sarah Super

Sarah Super

EVP, Chief Legal & Administrative Officer



Contact: Rachel Webb
Vice President, Investor Relations
rachel.webb@jackinthebox.com
858.522.4556

Jack in the Box Inc. Reports Second Quarter 2026 Earnings

Jack in the Box same-store sales of (3.8%)

Diluted EPS from continuing operations of \$0.65 and Operating EPS of \$0.76

SAN DIEGO, Calif. May 13, 2026 – Jack in the Box Inc. (NASDAQ: JACK) announced financial results for the second quarter ended April 12, 2026.

“Second quarter results did not meet expectations, however trends have improved into the third quarter. Jack in the Box is an iconic brand, and I'm eager to dive in with our passionate team and franchisees to further improve operating results. After being on the Board and now as interim CEO, my excitement for the potential of this brand has only grown,” said Mark King, Jack in the Box Interim Chief Executive Officer. “We plan to accelerate our 'JACK on Track' commitments as we strengthen our foundation to support sustainable, long-term growth.”

Jack in the Box Performance

Same-store sales decreased 3.8% in the second quarter, comprised of franchise same-store sales decline of 3.9% and company-owned same-store sales decline of 2.8%. Sales performance resulted primarily from a decline in transactions, partially offset by an increase in price. Systemwide sales for the second quarter decreased 3.8%.

Restaurant-Level Margin⁽¹⁾, a non-GAAP measure, was \$15.5 million, or 16.4%, down from \$18.7 million, or 19.6%, a year ago driven primarily by commodity cost inflation, and a change in the mix of restaurants, partially offset by increased price.

Franchise-Level Margin⁽¹⁾, a non-GAAP measure, was \$60.5 million, or 37.9%, a decrease from \$68.3 million, or 40.0%, a year ago. The decrease was primarily due to lower sales driving lower rent revenue and royalties and a decrease in the number of restaurants as part of the 'JACK on Track' closure program, as well as lower lease termination fees.

Jack in the Box restaurant count remained flat in the second quarter, with 9 restaurant openings and 9 restaurant closures.

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Jack in the Box Same-Store Sales:

	12 Weeks Ended	
	April 12, 2026	April 13, 2025
Company	(2.8 %)	(4.0 %)
Franchise	(3.9 %)	(4.5 %)
System	(3.8 %)	(4.4 %)

Jack in the Box Restaurant Counts:

	2026			2025		
	Company	Franchise	Total	Company	Franchise	Total
Restaurant count at Q1	149	1,979	2,128	152	2,038	2,190
New	—	9	9	—	5	5
Closed	—	(9)	(9)	(6)	(6)	(12)
Restaurant count at end of Q2	149	1,979	2,128	146	2,037	2,183
QTD Net Restaurant Change	—	—	—	—	—	—
QTD Net Restaurant Change %	— %	— %	— %	— %	— %	— %

Total revenues decreased 4.3% to \$254.3 million, compared to \$265.7 million in the prior year quarter. The lower revenue is primarily the result of same-store sales declines, as well as a lower number of restaurants.

The SG&A expense for the second quarter was \$26.4 million, a decrease of \$1.8 million compared to the prior year quarter. The decrease was due primarily to the fluctuation of \$1.6 million in the cash surrender value of our COLI policies, as well as lower legal costs due to a litigation reversal, partially offset by higher stock compensation due to prior year forfeitures. When excluding net COLI gains, G&A was 2.3% of systemwide sales.

Net earnings from continuing operations was \$12.5 million for the second quarter of fiscal 2026. This is compared with net earnings from continuing operations of \$20.7 million for the second quarter of the prior year.

Adjusted EBITDA⁽³⁾, a non-GAAP measure, was \$51.3 million in the second quarter of fiscal 2026 compared with \$61.5 million for the prior year quarter.

The income tax provision for continuing operations reflects an effective tax rate of 27.7% in the second quarter of 2026 as compared to 27.6% in the prior year. The current year effective tax rate differed from the U.S. statutory tax rate primarily due to a reduction of the valuation allowance on cumulative interest deduction limitations and the nondeductible component of share-based compensation. The non-GAAP operating EPS tax rate for the second quarter of 2026 was 31.1%, which differed from the effective tax rate as it is without the impacts of the reduction in the valuation allowance on cumulative interest

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deduction limitations and nondeductible component of share-based compensation.

Second quarter diluted earnings per share from continuing operations was \$0.65 in 2026, compared to \$1.09 in the prior year quarter. Operating Earnings Per Share⁽²⁾, a non-GAAP measure, was \$0.76 in the second quarter of fiscal 2026 compared with \$1.25 in the prior year quarter.

(1) Restaurant-Level Margin and Franchise-Level Margin are non-GAAP measures. These non-GAAP measures are reconciled to earnings (loss) from operations, the most comparable GAAP measure, in the attachment to this release. See "Reconciliation of Non-GAAP Measurements to GAAP Results."

(2) Operating Earnings Per Share represents the diluted earnings per share on a GAAP basis, excluding certain adjustments. See "Reconciliation of Non-GAAP Measurements to GAAP Results." Operating earnings per share may not add due to rounding.

(3) Adjusted EBITDA represents net earnings on a GAAP basis excluding certain adjustments. See "Reconciliation of Non-GAAP Measurements to GAAP Results."

Del Taco Discontinued Operations

On October 15, 2025, the Company entered into a definitive agreement to sell Del Taco Holdings Inc. ("Del Taco"), which owns and operates the Company's Del Taco restaurant operations, to Yadav Enterprises, Inc., a California corporation ("Buyer") and Anil Yadav ("Buyer Guarantor"), which was completed on December 22, 2025. As a result of the sale, operating results for Del Taco are included in discontinued operations for all periods presented. There were losses from discontinued operations, net of taxes of \$2.3 million for the second quarter of 2026, compared with losses from discontinued operations, net of taxes of \$162.9 million in the prior year quarter.

Capital Allocation

The Company did not repurchase any shares of our common stock in the second quarter. As of the end of the second quarter, there was \$175.0 million remaining under the Board-authorized stock buyback program.

Following the second quarter, the Company is in the process of withdrawing excess COLI funding of approximately \$71.0 million, which is expected to be used along with cash on hand to prepay approximately \$99.0 million the 2019-1 Class A-2-II Notes in the third quarter.

The Company is actively pursuing refinancing its 2019-1 Class A-2-II Notes and 2022-1 Class A-2-I Notes, which have anticipated repayment dates of August 2026 and February 2027, respectively.

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Guidance Updates

The Company updated its guidance. The below reflects updated expectations for the fiscal year ending September 27, 2026.

- **Low Single Digit Same-Store Sales Decline vs. Fiscal Year 2025**
- **Company-Owned Restaurant Level Margin of approximately 17%**
 - This includes mid-single-digit commodity inflation and low-single-digit wage inflation.
- **Franchise Level Margin of \$265 to \$275 million**
 - As the Company continues to execute its “JACK on Track” plan, which includes a block closure program and selling real estate, both of which influence Franchise Level Margin, visibility into timing is limited.
- **SG&A of \$115 to \$125 million**
 - G&A, excluding selling and advertising and COLI, is expected to be approximately 2.3% of systemwide sales.
- **Adjusted EBITDA of \$225 to \$235 million**

The below guidance remains unchanged for the company's expectations for fiscal year ending September 27, 2026.

- **Jack in the Box Restaurant Count of 2,050 to 2,100**
 - This includes approximately 20 new restaurant openings and approximately 50 to 100 closures, most of which will be franchise restaurants.
 - The Company expects an acceleration of closures into the back half of fiscal 2026 as it continues to execute its “JACK on Track” plan.
- **Depreciation and Amortization of \$45 to \$50 million**
- **Capital Expenditures of \$45 to \$55 million, prioritizing sales-driving investments in technology**
- As previously mentioned, the company has discontinued its dividend and share repurchase program.

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Conference Call

The Company will host a conference call for analysts and investors on Wednesday, May 13, 2026, beginning at 2:00 p.m. PT (5:00 p.m. ET). The call will be webcast live via the Investors section of the Jack in the Box company website at <http://investors.jackinthebox.com>. A replay of the call will be available through the Jack in the Box Inc. corporate website for 21 days. The call can be accessed via phone by dialing (888) 596-4144 and using ID 7573961.

About Jack in the Box Inc.

Jack in the Box Inc. (NASDAQ: JACK), founded and headquartered in San Diego, California, is a restaurant company that operates and franchises Jack in the Box[®], one of the nation's largest hamburger chains with 2,128 restaurants across 24 states. For more information, including franchising opportunities, visit www.jackinthebox.com.

Category: Earnings

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements may be identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “goals,” “guidance,” “intend,” “plan,” “project,” “may,” “will,” “would” and similar expressions. These statements are based on management’s current expectations, estimates, forecasts and projections about our business and the industry in which we operate. These estimates and assumptions involve known and unknown risks, uncertainties, and other factors that are in some cases beyond our control. Factors that may cause our actual results to differ materially from any forward-looking statements include, but are not limited to: the success of new products, marketing initiatives and restaurant remodels and drive-thru enhancements; the impact of competition, unemployment, trends in consumer spending patterns and commodity costs; the Company’s ability to achieve and manage its planned growth, which is affected by the availability of a sufficient number of suitable new restaurant sites, the performance of new restaurants, risks relating to expansion into new markets and successful franchise development; the ability to attract, train and retain top-performing personnel, litigation risks; risks associated with disagreements with franchisees; supply chain disruption; food-safety incidents or negative publicity impacting the reputation of the Company's brand; increased regulatory and legal complexities, risks associated with the amount and terms of the securitized debt issued by certain of our wholly owned subsidiaries; stock market volatility. These and other factors are discussed in the Company’s annual report on Form 10-K and its periodic reports on Form 10-Q filed with the Securities and Exchange Commission, which are available online at <http://investors.jackinthebox.com> or in hard copy upon request. The Company undertakes no obligation to update or revise any forward-looking statement, whether as the result of new information or otherwise.

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JACK IN THE BOX INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS (LOSS)
(In thousands, except per share data)
(Unaudited)

	12 Weeks Ended		28 Weeks Ended	
	April 12, 2026	April 13, 2025	April 12, 2026	April 13, 2025
Revenues:				
Company restaurant sales	\$ 94,696	\$ 95,095	\$ 226,603	\$ 228,850
Franchise rental revenues	72,122	77,935	169,509	183,716
Franchise royalties and other	43,039	45,754	101,915	109,369
Franchise contributions for advertising and other services	44,407	46,947	105,754	114,860
	<u>254,264</u>	<u>265,731</u>	<u>603,781</u>	<u>636,795</u>
Operating costs and expenses, net:				
Food and packaging	27,388	26,437	66,620	61,127
Payroll and employee benefits	33,683	32,178	80,260	76,706
Occupancy and other	18,105	17,804	42,906	41,344
Franchise occupancy expenses	50,048	51,153	116,349	119,069
Franchise support and other costs	3,421	3,198	7,181	6,499
Franchise advertising and other services expenses	45,621	48,029	109,093	117,021
Selling, general and administrative expenses	26,421	28,221	63,439	69,377
Depreciation and amortization	10,981	8,069	24,590	20,526
Pre-opening costs	146	599	205	2,056
Other operating expenses, net	3,003	1,760	11,053	4,307
Gains on the sale of company-operated restaurants	(21)	—	(21)	—
	<u>218,796</u>	<u>217,448</u>	<u>521,675</u>	<u>518,032</u>
Earnings from operations	35,468	48,283	82,106	118,763
Other pension and post-retirement expenses, net	1,263	1,341	2,947	3,130
Interest expense, net	16,871	18,351	40,553	42,731
Earnings before income taxes	17,334	28,591	38,606	72,902
Income tax expense	4,793	7,892	11,676	21,207
Earnings from continuing operations	12,541	20,699	26,930	51,695
Losses from discontinued operations, net of taxes	(2,296)	(162,927)	(19,143)	(160,237)
Net earnings (loss)	<u>\$ 10,245</u>	<u>\$ (142,228)</u>	<u>\$ 7,787</u>	<u>\$ (108,542)</u>
Net earnings (loss) per share - basic:				
Earnings from continuing operations	\$ 0.65	\$ 1.09	\$ 1.40	\$ 2.71
Losses from discontinued operations	(0.12)	(8.56)	(1.00)	(8.41)
Net earnings (loss) per share ⁽¹⁾	\$ 0.53	\$ (7.47)	\$ 0.41	\$ (5.70)
Net earnings (loss) per share - diluted:				
Earnings from continuing operations	\$ 0.65	\$ 1.09	\$ 1.40	\$ 2.71
Losses from discontinued operations	(0.12)	(8.56)	(0.99)	(8.41)
Net earnings (loss) per share ⁽¹⁾	\$ 0.53	\$ (7.47)	\$ 0.40	\$ (5.70)
Weighted-average shares outstanding:				
Basic	19,255	19,043	19,188	19,047
Diluted	19,387	19,043	19,287	19,047
Dividends declared per common share	\$ —	\$ 0.44	\$ —	\$ 0.88

(1) Earnings (loss) per share may not add due to rounding.

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JACK IN THE BOX INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per share data)
(Unaudited)

	<u>April 12, 2026</u>	<u>September 28, 2025</u>
ASSETS		
Current assets:		
Cash	\$ 43,035	\$ 45,766
Restricted cash	26,329	30,282
Accounts and other receivables, net	120,202	73,744
Inventories	2,368	2,346
Prepaid expenses	11,065	13,604
Current assets held for sale	15,440	46,042
Other current assets	8,185	8,588
Total current assets	<u>226,624</u>	<u>220,372</u>
Property and equipment:		
Property and equipment, at cost	1,169,593	1,150,490
Less accumulated depreciation and amortization	(836,090)	(806,873)
Property and equipment, net	<u>333,503</u>	<u>343,617</u>
Other assets:		
Operating lease right-of-use assets	991,099	1,005,024
Goodwill	136,026	136,026
Deferred tax assets	55,493	61,501
Non-current assets held for sale	—	574,967
Other assets, net	262,629	251,914
Total other assets	<u>1,445,247</u>	<u>2,029,432</u>
	<u>\$ 2,005,374</u>	<u>\$ 2,593,421</u>
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current liabilities:		
Current maturities of long-term debt	\$ 28,186	\$ 29,458
Current operating lease liabilities	134,832	138,199
Accounts payable	49,004	56,349
Accrued liabilities	136,714	142,478
Current liabilities held for sale	—	64,139
Total current liabilities	<u>348,736</u>	<u>430,623</u>
Long-term liabilities:		
Long-term debt, net of current maturities	1,558,212	1,674,235
Long-term operating lease liabilities, net of current portion	888,901	907,910
Non-current liabilities held for sale	—	377,445
Other long-term liabilities	131,577	141,479
Total long-term liabilities	<u>2,578,690</u>	<u>3,101,069</u>
Stockholders' deficit:		
Preferred stock \$0.01 par value, 15,000,000 shares authorized, none issued	—	—
Common stock \$0.01 par value, 175,000,000 shares authorized, 83,176,452 and 83,012,784 issued and outstanding, respectively	832	830
Capital in excess of par value	549,679	542,177
Retained earnings	1,776,992	1,769,205
Accumulated other comprehensive loss	(48,930)	(49,858)
Treasury stock, at cost, 64,120,270 shares, respectively	(3,200,625)	(3,200,625)
Total stockholders' deficit	<u>(922,052)</u>	<u>(938,271)</u>
	<u>\$ 2,005,374</u>	<u>\$ 2,593,421</u>

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JACK IN THE BOX INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands) (Unaudited)

	Year-to-date	
	April 12, 2026	April 13, 2025
Cash flows from operating activities:		
Net earnings (loss)	\$ 7,787	\$ (108,542)
Losses from discontinued operations	(19,143)	(160,237)
Earnings from continuing operations	26,930	51,695
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	24,590	20,526
Amortization of franchise tenant improvement allowances and incentives	3,185	3,368
Deferred finance cost amortization	2,453	2,572
Tax deficiency from share-based compensation arrangements	1,557	1,435
Deferred income taxes	13,161	(6,212)
Share-based compensation expense	7,580	4,685
Pension and post-retirement expense	2,947	3,130
(Gains) losses on cash surrender value of company-owned life insurance	(4,155)	2,242
Gains on the sale of company-operated restaurants	(21)	—
(Gains) losses on the disposition of property and equipment, net	(8,178)	423
Impairment charges	357	684
Changes in assets and liabilities:		
Accounts and other receivables	(24,267)	(27,670)
Inventories	(21)	(75)
Prepaid expenses and other current assets	6,407	(4,220)
Operating lease right-of-use assets and lease liabilities	(8,861)	(9,795)
Accounts payable	10,715	6,417
Accrued liabilities	(4,612)	(10,585)
Pension and post-retirement contributions	(3,565)	(3,833)
Franchise tenant improvement allowance and incentive disbursements	(15,702)	(2,904)
Other	(13,416)	29,158
Net cash flows provided by operating activities	17,084	61,041
Cash flows from investing activities:		
Purchases of property and equipment	(34,531)	(39,860)
Purchases of assets intended for sale or leaseback	—	(5,724)
Proceeds from the sale of property and equipment	14,702	15,110
Proceeds from the sale and leaseback of assets	3,616	—
Proceeds from the sale of company-operated restaurants	36	—
Other	2,800	3,303
Net cash flows used in investing activities	(13,377)	(27,171)
Cash flows from financing activities:		
Repayments of borrowings on revolving credit facilities	—	(6,000)
Principal repayments on debt	(119,350)	(14,914)
Dividends paid on common stock	—	(16,614)
Proceeds from issuance of common stock	2	2
Repurchases of common stock	—	(4,999)
Payroll tax payments for equity award issuances	(1,105)	(2,453)
Net cash flows used in financing activities	(120,453)	(44,978)
Net cash flows used in continuing operations	(116,746)	(11,108)
Net cash (used in) provided by operating activities of discontinued operations	(13,679)	7,849
Net cash provided by (used in) investing activities of discontinued operations	118,014	(5,300)
Net cash used in financing activities of discontinued operations	(38)	(16)
Net cash provided by discontinued operations	104,297	2,533
Cash and restricted cash at beginning of period, including discontinued operations cash	81,813	54,167
Cash and restricted cash at end of period, including discontinued operations cash	\$ 69,364	\$ 45,592

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**JACK IN THE BOX INC. AND SUBSIDIARIES
SUPPLEMENTAL INFORMATION**

**CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS (LOSS) DATA
(Unaudited)**

The following table presents certain income and expense items included in our condensed consolidated statements of earnings (loss) as a percentage of total revenues, unless otherwise indicated. Percentages may not add due to rounding.

	12 Weeks Ended		28 Weeks Ended	
	April 12, 2026	April 13, 2025	April 12, 2026	April 13, 2025
Revenues:				
Company restaurant sales	37.2 %	35.8 %	37.5 %	35.9 %
Franchise rental revenues	28.4 %	29.3 %	28.1 %	28.9 %
Franchise royalties and other	16.9 %	17.2 %	16.9 %	17.2 %
Franchise contributions for advertising and other services	17.5 %	17.7 %	17.5 %	18.0 %
	100.0 %	100.0 %	100.0 %	100.0 %
Operating costs and expenses, net:				
Food and packaging (1)	28.9 %	27.8 %	29.4 %	26.7 %
Payroll and employee benefits (1)	35.6 %	33.8 %	35.4 %	33.5 %
Occupancy and other (1)	19.1 %	18.7 %	18.9 %	18.1 %
Franchise occupancy expenses (2)	69.4 %	65.6 %	68.6 %	64.8 %
Franchise support and other costs (3)	7.9 %	7.0 %	7.0 %	5.9 %
Franchise advertising and other services expenses (4)	102.7 %	102.3 %	103.2 %	101.9 %
Selling, general and administrative expenses	10.4 %	10.6 %	10.5 %	10.9 %
Depreciation and amortization	4.3 %	3.0 %	4.1 %	3.2 %
Pre-opening costs	0.1 %	0.2 %	0.0 %	0.3 %
Other operating expenses, net	1.2 %	0.7 %	1.8 %	0.7 %
Gains on the sale of company-operated restaurants	(0.0)%	— %	(0.0)%	— %
Earnings from continuing operations	13.9 %	18.2 %	13.6 %	18.7 %
Income tax rate (5)	27.7 %	27.6 %	30.2 %	29.1 %

(1) As a percentage of company restaurant sales.

(2) As a percentage of franchise rental revenues.

(3) As a percentage of franchise royalties and other.

(4) As a percentage of franchise contributions for advertising and other services.

(5) As a percentage of earnings (loss) from operations and before income taxes.

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Jack in the Box systemwide sales (in thousands):

	12 Weeks Ended		28 Weeks Ended	
	April 12, 2026	April 13, 2025	April 12, 2026	April 13, 2025
Company-operated restaurant sales	\$ 94,696	\$ 95,095	\$ 226,603	\$ 228,850
Franchised restaurant sales (1)	829,948	865,609	1,966,590	2,097,956
Systemwide sales (1)	<u>\$ 924,644</u>	<u>\$ 960,704</u>	<u>\$ 2,193,193</u>	<u>\$ 2,326,806</u>

- (1) Franchised restaurant sales represent sales at franchised restaurants and are revenues of our franchisees. Systemwide sales include company and franchised restaurant sales. We do not record franchised sales as revenues; however, our royalty revenues, marketing fees and percentage rent revenues are calculated based on a percentage of franchised sales. We believe franchised and systemwide restaurant sales information is useful to investors as they have a direct effect on the company's profitability.

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JACK IN THE BOX INC. AND SUBSIDIARIES
RECONCILIATION OF NON-GAAP MEASUREMENTS TO GAAP RESULTS
(Unaudited)

To supplement the condensed consolidated financial statements, which are presented in accordance with GAAP, the Company uses the following non-GAAP measures: Adjusted Net Income, Operating Earnings Per Share, Adjusted EBITDA, Restaurant-Level Margin and Franchise-Level Margin. Management believes that these measurements, when viewed with the Company's results of operations in accordance with GAAP and the accompanying reconciliations in the tables below, provide useful information about operating performance and period-over-period changes, and provide additional information that is useful for evaluating the operating performance of the Company's core business without regard to potential distortions.

Operating Earnings Per Share

Operating Earnings Per Share represents diluted earnings per share from continuing operations on a GAAP basis excluding restructuring, integration and other, net COLI (gains) losses, pension and post-retirement benefit costs, impairment charges, gains on the sale of company-operated restaurants, losses on the sale of real estate to franchisees, excess tax shortfall from share-based compensation arrangements, and other tax-related impacts.

Operating Earnings Per Share should be considered as a supplement to, not as a substitute for, analysis of results as reported under U.S. GAAP or other similarly titled measures of other companies. Management believes Operating Earnings Per Share provides investors with a meaningful supplement of the Company's operating performance and period-over-period changes without regard to potential distortions.

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Below is a reconciliation of Non-GAAP Adjusted Net Income to the most directly comparable GAAP measure of net income. Also below is a reconciliation of Non-GAAP Operating Earnings Per Share to the most directly comparable GAAP measure, diluted earnings per share from continuing operations:

	12 Weeks Ended	
	April 12, 2026	April 13, 2025
Net earnings from continuing operations, as reported	\$ 12,541	\$ 20,699
Restructuring, integration and other (1)	2,929	213
Net COLI (gains) losses (2)	(188)	1,407
Pension and post-retirement benefit costs (3)	1,263	1,341
Impairment charges	174	75
Gains on the sale of company-operated restaurants	(21)	—
Loss on the sale of real estate to franchisees (4)	—	27
Excess tax shortfall from share-based compensation arrangements	159	324
Tax impact of adjustments (5)	(2,053)	(335)
Non-GAAP Adjusted Net Income	<u>\$ 14,804</u>	<u>\$ 23,751</u>
Diluted weighted-average shares outstanding	19,387	19,043
Diluted earnings per share from continuing operations – GAAP	\$ 0.65	\$ 1.09
Restructuring, integration and other (1)	0.15	0.01
Net COLI (gains) losses (2)	(0.01)	0.07
Pension and post-retirement benefit costs (3)	0.07	0.07
Impairment charges	0.01	0.00
Gains on the sale of company-operated restaurants	(0.00)	—
Loss on the sale of real estate to franchisees (4)	—	0.00
Excess tax shortfall from share-based compensation arrangements	0.01	0.02
Tax impact of adjustments (5)	(0.11)	(0.02)
Operating Earnings Per Share – non-GAAP (6)	<u>\$ 0.76</u>	<u>\$ 1.25</u>

- (1) Restructuring, integration and other reflects charges that are not part of our ongoing operations, including proxy contest fees and other consulting fees for discrete project-based strategic initiatives that are not expected to recur in the foreseeable future.
- (2) Net COLI (gains)/ losses reflect market-based adjustments on the company-owned life insurance policies, net of changes in our non-qualified deferred compensation obligation supported by these policies.
- (3) Pension and post-retirement benefit costs relating to our two legacy defined benefit pension plans, as well as our two legacy post-retirement plans.
- (4) Losses/ (gains) on the sale of real estate to franchisees are included in this reconciliation as the Company expects to have higher than normal sales of real estate in an effort to pay down debt.
- (5) Tax impacts are calculated based on the non-GAAP Operating EPS tax rate of 31.1% in the current quarter and 24.9% in the prior year quarter.
- (6) Operating Earnings Per Share may not add due to rounding.

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Adjusted EBITDA

Adjusted EBITDA represents net earnings from continuing operations on a GAAP basis excluding income taxes, interest expense, net, other operating expenses, net, depreciation and amortization, amortization of cloud computing costs, amortization of favorable and unfavorable leases and subleases, net, amortization of franchise tenant improvement allowances and other, net COLI (gains)/losses, and pension and post-retirement benefit costs.

Adjusted EBITDA should be considered as a supplement to, not as a substitute for, analysis of results as reported under U.S. GAAP or other similarly titled measures of other companies. Management believes Adjusted EBITDA is useful to investors to gain an understanding of the factors and trends affecting the Company's ongoing cash earnings, from which capital investments are made and debt is serviced.

Below is a reconciliation of non-GAAP Adjusted EBITDA to the most directly comparable GAAP measure, net earnings from continuing operations (in thousands):

	12 Weeks Ended	
	April 12, 2026	April 13, 2025
Net earnings from continuing operations, as reported	\$ 12,541	\$ 20,699
Income taxes	4,793	7,892
Interest expense, net	16,871	18,351
Losses on the sale of company-operated restaurants	(21)	—
Other operating expenses, net (1)	3,003	1,760
Depreciation and amortization	10,981	8,069
Amortization of cloud-computing costs (2)	460	238
Amortization of favorable and unfavorable leases and subleases, net (3)	(7)	(7)
Amortization of franchise tenant improvement allowances and other	1,627	1,762
Net COLI (gains)/losses (4)	(188)	1,407
Pension and post-retirement benefit costs (5)	1,263	1,341
Adjusted EBITDA – non-GAAP	<u>\$ 51,323</u>	<u>\$ 61,512</u>

(1) Other operating expense, net includes: restructuring, integration and other; costs of closed restaurants; impairment charges; accelerated depreciation and gains/losses on disposition of property and equipment, net.

(2) Amortization of cloud computing costs includes the amounts for the non-cash amortization of capitalized implementation costs related to cloud-based software arrangements that are included within selling, general and administrative expenses.

(3) Amortization of favorable and unfavorable leases and subleases, net, which is not already included in the other operating expense, net, noted above.

(4) Net COLI (gains)/losses reflect market-based adjustments on the company-owned life insurance policies, net of changes in our non-qualified deferred compensation obligation supported by these policies.

(5) Pension and post-retirement benefit costs relating to our two legacy defined benefit pension plans, as well as the two legacy post-retirement plans.

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Restaurant-Level Margin

Restaurant-Level Margin is defined as company restaurant sales less restaurant operating costs (food and packaging, labor, and occupancy costs) and is neither required by, nor presented in accordance with GAAP. Restaurant-Level Margin excludes revenues and expenses of our franchise operations and selling, general, and administrative expenses. Certain other costs are also excluded, such as depreciation and amortization, pre-opening costs, other operating expenses, net, and gains on the sale of company-operated restaurants. As such, Restaurant-Level Margin is not indicative of the overall results of the Company and does not accrue directly to the benefit of shareholders because of the exclusion of corporate-level expenses. Restaurant-Level Margin should be considered as a supplement to, not as a substitute for, analysis of results as reported under GAAP or other similarly titled measures of other companies. The Company is presenting Restaurant-Level Margin because it believes that it provides a meaningful supplement to net earnings of the company's core business operating results, as well as a comparison to those of other similar companies. Management utilizes Restaurant-Level Margin as a key performance indicator to evaluate the profitability of company-operated restaurants. Below is a reconciliation of non-GAAP Restaurant-Level Margin to the most directly comparable GAAP measure, earnings from continuing operations (in thousands):

	12 Weeks Ended	
	April 12, 2026	April 13, 2025
Earnings from operations - GAAP	\$ 35,468	\$ 48,283
Franchise rental revenues	(72,122)	(77,935)
Franchise royalties and other	(43,039)	(45,754)
Franchise contributions for advertising and other services	(44,407)	(46,947)
Franchise occupancy expenses	50,048	51,153
Franchise support and other costs	3,421	3,198
Franchise advertising and other services expenses	45,621	48,029
Selling, general and administrative expenses	26,421	28,221
Depreciation and amortization	10,981	8,069
Pre-opening costs	146	599
Other operating expenses, net	3,003	1,760
Gains on the sale of company-operated restaurants	(21)	—
Restaurant-Level Margin - Non-GAAP	<u>\$ 15,520</u>	<u>\$ 18,676</u>
Company restaurant sales	\$ 94,696	\$ 95,095
Restaurant-Level Margin % - Non-GAAP	16.4 %	19.6 %

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Franchise-Level Margin

Franchise-Level Margin is defined as franchise revenues less franchise operating costs (occupancy expenses, advertising contributions, and franchise support and other costs) and is neither required by, nor presented in accordance with GAAP. Franchise-Level Margin excludes revenue and expenses of our company-operated restaurants and selling, general, and administrative expenses. Certain other costs are also excluded, such as depreciation and amortization, pre-opening, other operating expenses, net, and gains on the sale of company-operated restaurants. As such, Franchise-Level Margin is not indicative of the overall results of the Company and does not accrue directly to the benefit of shareholders because of the exclusion of corporate-level expenses. Franchise-Level Margin should be considered as a supplement to, not as a substitute for, analysis of results as reported under GAAP or other similarly titled measures of other companies. The Company is presenting Franchise-Level Margin because it believes that it provides a meaningful supplement to net earnings of the Company's core business operating results, as well as a comparison to those of other similar companies. Management utilizes Franchise-Level Margin as a key performance indicator to evaluate the profitability of our franchise operations. Below is a reconciliation of non-GAAP Franchise-Level Margin to the most directly comparable GAAP measure, earnings from continuing operations (in thousands):

	12 Weeks Ended	
	April 12, 2026	April 13, 2025
Earnings from operations - GAAP	\$ 35,468	\$ 48,283
Company restaurant sales	(94,696)	(95,095)
Food and packaging	27,388	26,437
Payroll and employee benefits	33,683	32,178
Occupancy and other	18,105	17,804
Selling, general and administrative expenses	26,421	28,221
Depreciation and amortization	10,981	8,069
Pre-opening costs	146	599
Other operating expenses, net	3,003	1,760
Gains on the sale of company-operated restaurants	(21)	—
Franchise-Level Margin - Non-GAAP	<u>\$ 60,478</u>	<u>\$ 68,256</u>
Franchise rental revenues	\$ 72,122	\$ 77,935
Franchise royalties and other	43,039	45,754
Franchise contributions for advertising and other services	44,407	46,947
Total franchise revenues	<u>\$ 159,568</u>	<u>\$ 170,636</u>
Franchise-Level Margin % - Non-GAAP	37.9 %	40.0 %

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Press Release

Jack in the Box Inc. Announces Leadership Transition

Chair of the Board Mark King Appointed Interim Chief Executive Officer

Alan Smolinisky Appointed Lead Independent Director

SAN DIEGO – May 13, 2026 – Jack in the Box Inc. (NASDAQ: JACK) today announced that its Board of Directors has appointed Mark King as Executive Chairman and Interim Chief Executive Officer, effective immediately. Mr. King, a member of the Board since November 2025 and its Chair since March 2026, succeeds Lance Tucker. Alan Smolinisky, a member of the Board since November 2025, has been appointed Lead Independent Director.

As Interim CEO, Mr. King will focus on accelerating Jack in the Box's transformation, supported by strong knowledge of the Company's business and over four decades of experience at major global brands. Mr. King previously served as CEO of Taco Bell Corp., where he led franchise operations and enhanced consumer engagement during a period of significant growth. He also served as CEO of Xponential Fitness, emphasizing franchisee health and a customer-centric culture.

"I am pleased to serve as Interim CEO of Jack in the Box as we work with urgency to improve operating results and enhance shareholder value," said Mr. King. "Jack in the Box is an iconic brand with a talented team and solid foundation. We are committed to executing on our 'JACK on Track' plan with discipline and at speed. We will continue to empower our franchisees to deliver a high-quality guest experience as we grow same-store sales, expand margins, and reduce debt."

"Mark is a proven leader with significant restaurant and retail industry expertise that will benefit Jack in the Box as we continue to advance our strategic initiatives with discipline," said Mr. Smolinisky. "Our Board believes Mark is well positioned to increase the pace of our progress and capture the growth opportunities ahead for the brand while we conduct the search for Jack in the Box's next CEO."

Mr. King continued, "On behalf of everyone at Jack in the Box, I want to thank Lance for his contributions to the Company. Lance's leadership established a clear strategic path toward a simpler, more focused business through 'JACK on Track,' which we will continue to accelerate. We wish him the best."

Mr. Tucker added, "It has been a privilege to lead Jack in the Box, working alongside an incredible team and dedicated franchisees. I look forward to seeing the team's future success."

Second Quarter 2026 Earnings Results

In a separate press release issued today, Jack in the Box announced its earnings results for the second quarter of fiscal 2026. Mr. King will join CFO Dawn Hooper to host a webcast to review the Company's results at 5 p.m. EDT. Additional information can be found at investors.jackinthebox.com.

About Jack in the Box Inc.

Jack in the Box Inc. (NASDAQ: JACK), founded and headquartered in San Diego, California, is a restaurant company that operates and franchises Jack in the Box®, one of the nation's largest hamburger

chains with 2,128 restaurants across 24 states. For more information, including franchising opportunities, visit www.jackinthebox.com.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements may be identified by words such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “goals,” “guidance,” “intend,” “plan,” “project,” “may,” “will,” “would” and similar expressions. These statements are based on management’s current expectations, estimates, forecasts and projections about our business and the industry in which we operate. These estimates and assumptions involve known and unknown risks, uncertainties, and other factors that are in some cases beyond our control. Factors that may cause our actual results to differ materially from any forward-looking statements include, but are not limited to: the success of new products, marketing initiatives and restaurant remodels and drive-thru enhancements; the impact of competition, unemployment, trends in consumer spending patterns and commodity costs; the Company’s ability to achieve and manage its planned growth, which is affected by the availability of a sufficient number of suitable new restaurant sites, the performance of new restaurants, risks relating to expansion into new markets and successful franchise development; the ability to attract, train and retain top-performing personnel, litigation risks; risks associated with disagreements with franchisees; supply chain disruption; food-safety incidents or negative publicity impacting the reputation of the Company’s brand; increased regulatory and legal complexities, risks associated with the amount and terms of the securitized debt issued by certain of our wholly owned subsidiaries; stock market volatility. These and other factors are discussed in the Company’s annual report on Form 10-K and its periodic reports on Form 10-Q filed with the Securities and Exchange Commission (the “SEC”), which are available online at <http://investors.jackinthebox.com> or in hard copy upon request. The Company undertakes no obligation to update or revise any forward-looking statement, whether as the result of new information or otherwise.

Contact

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