



Wendy's International, Inc. announces an agreement to purchase up to \$300 million of its common shares in an accelerated share repurchase (ASR) transaction

DUBLIN, Ohio (February 20, 2007) – As part of its plan to return capital to shareholders, Wendy's International, Inc. (NYSE: WEN) today announced that it has entered into an agreement to purchase up to \$300 million of its common shares from a broker-dealer in an accelerated share repurchase (ASR) transaction. The common shares purchased will be placed into treasury to be used for general corporate purposes.

The Company had previously announced that its Board of Directors had approved a share repurchase program of up to 35.4 million shares. As part of that authorization, the Company repurchased 22.4 million shares for \$803.4 million in a modified "Dutch Auction" tender offer in the fourth quarter of 2006. The Company repurchased a total of 26.2 million shares during 2006.

"The ASR enables us to utilize our strong balance sheet to return capital to shareholders in an efficient manner," said Chief Executive Officer and President Kerri Anderson. "We are confident our Wendy's business will continue to produce improving results and generate positive cash flow as we execute our strategic plan, revitalize the Wendy's brand and improve restaurant operations across the entire system."

The number of shares that the Company may repurchase pursuant to the ASR will not be known until conclusion of the transaction, which is expected to occur during the Company's first quarter; however, the Company expects to repurchase up to approximately 9 million shares. The price per share to be paid by the Company will be determined by reference to the weighted average price per share actually paid by the broker-dealer to purchase shares during a hedge period expected to be approximately one month, subject to a cap and a floor.

Company to present at Bear Stearns conference

Wendy's will present at the Bear Stearns 13th annual Retail, Restaurants and Consumer Conference at 11:15 a.m. Eastern Time on Tuesday, February 27. The event will be Web cast and will be accessible at www.wendys-invest.com.

Safe Harbor statement

Certain information in this news release, particularly information regarding future economic performance and finances, and plans, expectations and objectives of management, is forward looking. Factors set forth in our Safe Harbor under the Private Securities Litigation Reform Act of 1995, in addition to other possible factors not listed, could affect the Company's actual results and cause such results to differ materially from those expressed in forward-looking statements. Please review the Company's Safe Harbor statement at <http://www.wendys-invest.com/safeharbor>.

Wendy's International, Inc. overview

Wendy's International, Inc. is one of the world's largest and most successful restaurant operating and franchising companies. More information about the Company is available at www.wendys-invest.com.

CONTACTS:

John Barker: (614) 764-3044 or john_barker@wendys.com
David Poplar: (614) 764-3547 or david_poplar@wendys.com

MEDIA:

Denny Lynch: (614) 764-3553 or denny_lynch@wendys.com