

Wendy's International, Inc.



CORPORATE NEWS

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Wendy's International, Inc. elects Kerri Anderson as interim CEO and President, and Jim Pickett as Chairman; Jack Schuessler is retiring

DUBLIN, Ohio (April 17, 2006) – Wendy's International, Inc. (NYSE: WEN) today announced that the Board of Directors has elected Kerri B. Anderson as interim Chief Executive Officer and President of the Company and also elected long-time Board member James V. Pickett as its Chairman, effective today.

These actions followed the decision of Jack Schuessler, the Company's former Chairman and CEO, to retire from Wendy's after more than 30 years with the organization.

Anderson has served as Executive Vice President, Chief Financial Officer and a Board member since 2000. Pickett has been a Wendy's director since 1982, has been its lead director and is Chairman of the Nominating and Corporate Governance Committee.

The Board will promptly retain a national firm to conduct a search for a permanent CEO. The Company also expects to take steps to further enhance its emphasis on operational excellence and the needs of Wendy's outstanding franchisees. In separating the roles of CEO and Chairman, Wendy's has also further moved its governance structure toward current best practices.

"Kerri has demonstrated excellent strategic management in many key areas of the corporation over the past six years," said Pickett. "She has a passion for the Wendy's business, is committed to strong relationships with our franchisees, and has the respect and support of Wendy's management team. Our entire Board supports Kerri in her new role and we look forward to working with her in the coming months.

"The Board has established two small working committees to assist management in effecting the changes necessary to make Wendy's even more vibrant and attractive for customers and franchisees, as well as optimizing shareholder value," said Pickett.

"The Board and the Company thank Jack for his outstanding service to Wendy's over a long and distinguished career. Jack was always so positive about the Wendy's brand and contributed to our long-term success. His legacy is the strong team that he has built and his commitment to the restaurant business and our franchisees. We are pleased to report that Jack has agreed to consult with the Company for the next two years."

Wendy's strategic initiatives

"Our management team has three key priorities," said Anderson.

"Strengthen Wendy's core business – Our primary objectives are improving sales and profits at every Wendy's restaurant in the system, working with our franchisees and company operators. Consumers rate Wendy's as a superior brand in many areas, but we must confront reality – the brand has not kept pace with our competitors or the marketplace. The core strength of the Wendy's brand is running superior restaurants and providing our customers with quality – great tasting, innovative products. Every Wendy's restaurant reflects that core strength: "Quality Is Our Recipe®." While there is no quick fix, we intend to regain positive momentum by improving our restaurant

operations, driving sales by launching new, innovative products our customers want, and focusing on more effective marketing.

“Execute strategic initiatives – In late March we completed the initial public offering (IPO) of 17.25% of Tim Hortons® and expect to spin off the remainder of the company by December 31, 2006. We are also pursuing strategic alternatives for our Baja Fresh® business and have retained Goldman, Sachs & Co. to assist in the process. Executive management and the Board are also focused on the best way to utilize our strong balance sheet and cash position to benefit the Wendy’s system and our shareholders. One of the newly created Board committees will support management in effecting these strategic initiatives.

“Reduce costs throughout the organization – We are making progress on the initial phase of our “Next Chapter” project to reduce costs, improve the Company’s profitability and prepare the organization to operate as a standalone company after the spin-off of Tim Hortons. Booz Allen is working with our management team to validate major cost reduction opportunities and process improvements. I will provide more information about our progress during our Annual Meeting of Shareholders on April 27. Our goal is to create value for our shareholders, employees and our franchisees who have helped build this great brand.”

Anderson has managed key corporate functions

Anderson, 48, joined Wendy’s in September 2000 as Executive Vice President and CFO, and was appointed to the Board in November 2000. She has managed key areas of the corporation including Strategic Planning, Human Resources, Supply Chain, Information Technology and Wendy’s Bakery. For the past year, the Cafe Express business has reported to Anderson. For the past six years, Anderson has managed the Company’s Accounting, Finance, Treasury, M&A, Investor Relations, Risk Management and Internal Audit functions.

She has worked with Wendy’s Franchise Advisory Committee and Wendy’s National Advertising Program and will join both groups.

Prior to joining Wendy’s, Anderson was Senior Vice President and Chief Financial Officer of M/I Schottenstein Homes, Inc., a \$1 billion NYSE company that is one of the nation’s leading builders of single-family homes. She was also on the Board of Directors of M/I.

Anderson has an MBA from the Fuqua School of Business at Duke University and a Bachelor of Arts degree in business administration and accounting from Elon University in North Carolina. Anderson has served on the finance committee of the Columbus Foundation and the Ohio Health finance committee. She is on the Board of Visitors of the Fuqua School of Business at Duke University and the Board of Trustees of Franklin University.

Pickett has worked with Wendy’s since 1982

Pickett, 64, has served on the Wendy’s Board of Directors since 1982 and was a long-time advisor to Wendy’s Founder Dave Thomas. Pickett also provided support to previous Wendy’s CEOs Jim Near, Gordon Teter and Schuessler.

He has been lead director for the Wendy’s Board and is the Chair of the Nominating and Corporate Governance Committee.

Currently, he is Chairman of The Pickett Realty Advisors Inc. in Dublin, Ohio. He has served as President and CEO of The Pickett Companies since 1969. The Pickett Companies are involved in real estate development, ownership and management. At one time, they were the largest developer of office buildings in Central Ohio, one of the originators of the all-suite hotel product and also partnered with Prudential Insurance in a number of office building development projects. Pickett was the Vice Chairman of Banc One Capital Corp. from 1993 and 1999. He was also a principal of Stonehenge Financial Holdings, Inc., an investment management firm, from 1999 to 2004.

The Board of Directors of Tim Hortons is expected to name Pickett as its Chairman, succeeding Schuessler.

Schuessler to retire after 30 years with Wendy's

Schuessler, 55, joined the Wendy's organization in 1976. He held many leadership positions at the restaurant and field level, was President and Chief Operating Officer of U.S. Operations, and most recently was Chairman and CEO. Schuessler is a member of Wendy's Hall of Fame.

"I am proud to have been part of Wendy's for three decades and to have worked closely with so many great leaders, including Dave Thomas," said Schuessler.

"Since becoming CEO six years ago, we've generated significant value for shareholders and I am very optimistic about the future for both Wendy's and Tim Hortons," said Schuessler. "However, I believe it is the appropriate time to pass the leadership of the brand to the next generation of leaders as they focus on restaurant operations, as well as improved profitability and returns. Kerri and Jim will be excellent stewards of the business. I wish everyone in the organization all of the best and will be cheering for Wendy's and Tim Hortons' future success."

Anderson announces Foley as Principal Accounting Officer

Anderson today announced the appointment of Brendan P. Foley as Senior Vice President, Controller and Assistant Secretary. Foley, 46, will also be the Company's Principal Accounting Officer.

Foley succeeds Dan Boone, 62, who will transition into retirement later this year working on special assignments as Vice President of Special Projects. Foley was most recently Vice President of Technical Compliance and Consolidations. Prior to joining Wendy's, he was Vice President and Assistant Corporate Controller for Borden, Inc.

Company's Annual Meeting of Shareholders and Earnings Release set for April 27

The Company will host its Annual Meeting of Shareholders at 9:00 am on April 27, at the AMC Theatres in Dublin, Ohio. The meeting will be webcast at www.wendys-invest.com. The Company will release first-quarter earnings at approximately 10:00 am on April 27. A conference call for investors is scheduled for at 2:00 p.m. (Eastern) the same day. Investors and the public may participate in the conference call in either one of the following ways – Phone Call: The dial-in number is 877-572-6014 (U.S. and Canada) or 706-679-4852 (International). No need to register in advance. Simultaneous Web Cast: Available at www.wendys-invest.com. The call will also be archived.

Safe Harbor statement

Certain information in this news release, particularly information regarding future economic performance, 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 restaurant operating and franchising companies with more than 9,900 total restaurants and quality brands – Wendy's Old Fashioned Hamburgers®, Tim Hortons and Baja Fresh Mexican Grill. The Company also has investments in two additional quality brands – Cafe Express™ and Pasta Pomodoro®. More information about the Company is available at www.wendys-invest.com.

Cafe Express is a trademark of Cafe Express, LLC
Pasta Pomodoro is a registered trademark of Pasta Pomodoro, Inc.

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