

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
 Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to § 240.14a-12

LANCADIA HOLDINGS, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials.
 Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

LANDCADIA HOLDINGS, INC. AND WAITR, INCORPORATED ANNOUNCE MERGER AGREEMENT

Combined Company Expected to be Listed on the Nasdaq Stock Market

Hospitality Industry Leader Tilman J. Fertitta to serve as a Director of Combined Company

Current Waitr Management Team to Continue Leading Combined Company

Joint Investor Conference Call Scheduled for Tomorrow, Thursday, at 9:00 am ET

HOUSTON, May 16, 2018 -- Landcadia Holdings, Inc. (NASDAQ: LCA) (“Landcadia”), a publicly traded special purpose acquisition company, and Waitr Incorporated (“Waitr”), the fast growing restaurant platform for online ordering and secondary on-demand food delivery, announced today that they have entered into a definitive merger agreement whereby Waitr will become a wholly-owned subsidiary of Landcadia. Immediately following the proposed transaction, Landcadia intends to change its name to Waitr Holdings Inc. and is expected to continue to trade on the NASDAQ stock exchange.

Headquartered in Lake Charles, Louisiana, Waitr is a leading restaurant platform for online food ordering and delivery in the Southeastern United States. The company partners with local independent restaurants and regional and national chains in underserved markets, extending the massive and growing online ordering and food delivery market to America’s heartland.

Under the terms of the definitive agreement, Landcadia would acquire Waitr for \$308 million in total consideration. Landcadia will pay a minimum of \$50 million in cash to the equity holders of Waitr at the closing of the proposed transaction (including holders of vested options for Waitr shares) with the remainder paid in the combined company’s common stock. The net cash proceeds from this transaction in excess of those distributed to Waitr’s equity holders are expected to be used to fund Waitr’s continued growth in current and new markets and allow Waitr to pursue opportunistic acquisitions to grow its U.S. footprint.

Upon the closing of the proposed transaction, Tilman J. Fertitta, will serve as a director of the combined company, and in such capacity will be in a position to oversee the combined company’s growth and brand building. Chris Meaux, founder and Chief Executive Officer of Waitr, and the rest of the Waitr executive team will continue in their respective roles in the combined company. Mr. Meaux will also be appointed Chairman of the combined company’s board of directors.

Mr. Fertitta is one of the foremost authorities in the dining, hospitality, entertainment and gaming industries. He is the sole owner and currently serves as Chief Executive Officer, Chairman of the Board and President of Golden Nugget, Inc., Landry’s, Inc., and Fertitta Entertainment, Inc., and is the owner of the NBA Houston Rockets.

Mr. Fertitta commented: “This transaction with Waitr provides an incredible opportunity for the combined company to be the next leader in the fast growing online food delivery market. Our experience with Waitr as a partner combines best in class on-demand food delivery for diners and a true partnership for restaurants. Our brands and customers are critical to our success, and Waitr’s high quality of service reflects well on our brands. We have seen firsthand the impact Waitr has had on our restaurants, the incremental sales growth it drives, and the positive feedback we receive from our customers. Not only am I excited about the Landcadia-Waitr transaction, I am also pleased to have Chris and the entire Waitr team as a Landry’s delivery partner and look forward to growing successfully together.”

In addition to Messrs. Fertitta and Meaux, Steven L. Scheinthal, Vice President, General Counsel and Secretary of Landcadia, will also join the combined company's board of directors. Waitr will appoint four additional directors, at least three of whom will be independent.

Mr. Meaux commented: "We are excited to partner with Landcadia and Tilman to accelerate our current growth and expand our footprint to new markets. Tilman's domain expertise and his team's deep experience and knowledge in the restaurant industry is the perfect complement to our focus on restaurant partners and our commitment to a unique customer experience in the online ordering and food delivery sector. Additionally, access to Landry's portfolio of over 600 restaurants as a delivery partner, promotion of Waitr to over four million loyalty members across Landry's restaurants and Golden Nugget Casinos, the opportunity for partnership with the Houston Rockets and its more than nine million Facebook followers and also the ability to drive elevated traditional and social media exposure both nationally and in strategic markets creates an exciting opportunity to accelerate customer acquisition."

The boards of directors of both Landcadia and Waitr have unanimously approved the proposed transaction. Completion of the proposed transaction is subject to Landcadia stockholder approval and other customary closing conditions. The parties expect that the proposed transaction will be completed later this year.

For additional information on the proposed transaction, see Landcadia's Current Report on Form 8-K, which will be filed promptly and can be obtained, without charge, at the website of the U.S. Securities and Exchange Commission ("SEC") at www.sec.gov.

Jefferies LLC is serving as financial and capital markets advisors to Landcadia, Deutsche Bank Securities Inc. is serving as capital markets advisor to Landcadia and Winston & Strawn LLP is acting as legal counsel to Landcadia. Wells Fargo Securities, LLC is serving as financial advisor to Waitr and Cara Stone, LLP is acting as legal advisor to Waitr.

Investor Conference Call Information

Landcadia and Waitr will host a joint investor conference call to discuss the proposed transaction on Thursday, May 17, 2018 at 9:00am ET.

Interested parties may listen to the call via telephone by dialing (877) 407-0789, or for international callers, (201) 689-8562. A telephone replay will be available shortly after the call and can be accessed by dialing (844) 512-2921, or for international callers, (421) 317-6671 (confirmation code: 13680243).

The conference call webcast and a related investor presentation with more detailed information regarding the proposed transaction will be available at www.landcadiaholdings.com. The investor presentation will also be furnished today to the SEC, which can be viewed at the SEC's website at www.sec.gov.

About Waitr

Founded in 2013 and based in Lake Charles, Louisiana, Waitr is a leader in on-demand food ordering and delivery. Its platform connects local restaurants to hungry diners in underserved markets in America's heartland. Waitr is the most convenient way to discover, order and receive great food from the best local restaurants and national chains. Today, Waitr has over 5,000 restaurant partners in over 200 cities in the Southeast U.S.

About Landcadia Holdings, Inc.

Landcadia Holdings, Inc. is a blank check company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses.

Important Information About the Proposed Transaction and the Extension and Where to Find It

In connection with the proposed transaction, Landcadia intends to file a preliminary proxy statement and a definitive proxy statement with the SEC. In addition, Landcadia has filed a preliminary proxy statement and intends to file a definitive proxy statement to be used at its special meeting of stockholders to approve an extension of time in which Landcadia must complete a business combination or liquidate the trust account that holds the proceeds of Landcadia's initial public offering (the "Extension"). Landcadia will mail the definitive proxy statement relating to the Extension to its stockholders of record as of May 10, 2018. **Landcadia's stockholders and other interested persons are advised to read, when available, the preliminary proxy statements and the amendments thereto and the definitive proxy statements and documents incorporated by reference therein filed in connection the Extension and the proposed transaction, as these materials will contain important information about the Extension, Waitr, Landcadia and the Business Combination.** When available, the definitive proxy statement and other relevant materials for the proposed transaction will be mailed to stockholders of Landcadia as of a record date to be established for voting on the proposed transaction. Stockholders will also be able to obtain copies of the preliminary proxy statements, the definitive proxy statements and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC's web site at www.sec.gov, or by directing a request to: Landcadia Holdings, Inc., 1510 West Loop South, Houston, Texas 77027, Attention: General Counsel, (713) 850-1010.

Participants in the Solicitation

Landcadia and its directors and executive officers may be deemed participants in the solicitation of proxies from Landcadia's stockholders with respect to the proposed transaction and the Extension. A list of the names of those directors and executive officers and a description of their interests in Landcadia is contained in Landcadia's annual report on Form 10-K for the fiscal year ended December 31, 2017, which was filed with the SEC and is available free of charge at the SEC's web site at www.sec.gov, or by directing a request Landcadia Holdings, Inc., 1510 West Loop South, Houston, Texas 77027, Attention: General Counsel, (713) 850-1010. Additional information regarding the interests of such participants will be contained in the proxy statement for the proposed transaction and the Extension when available.

Waitr and its directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of Landcadia in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the proposed transaction will be included in the proxy statement for the proposed transaction when available.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Landcadia’s and Waitr’s actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Landcadia’s and Waitr’s expectations with respect to future performance and anticipated financial impacts of the proposed transaction, the satisfaction of the closing conditions to the Business Combination and the timing of the completion of the Business Combination. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside Landcadia’s and Waitr’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement, (2) the outcome of any legal proceedings that may be instituted against Landcadia and Waitr following the announcement of the Merger Agreement and the transactions contemplated therein; (3) the inability to complete the proposed transaction, including due to failure to obtain approval of the stockholders of Landcadia or other conditions to closing in the Merger Agreement; (4) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement or could otherwise cause the transaction to fail to close; (5) the receipt of an unsolicited offer from another party for an alternative business transaction that could interfere with the proposed transaction; (6) the inability to obtain or maintain the listing of the post-acquisition company’s ordinary shares on Nasdaq following the proposed transaction; (7) the risk that the proposed transaction disrupts current plans and operations as a result of the announcement and consummation of the proposed transaction; (8) the ability to recognize the anticipated benefits of the proposed transaction, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably and retain its key employees; (9) costs related to the proposed transaction; (10) changes in applicable laws or regulations; (11) the possibility that Waitr or the combined company may be adversely affected by other economic, business, and/or competitive factors; and (12) other risks and uncertainties indicated from time to time in the proxy statement relating to the proposed transaction, including those under “Risk Factors” therein, and in Landcadia’s other filings with the SEC. Landcadia cautions that the foregoing list of factors is not exclusive. Landcadia cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Landcadia does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

No Offer or Solicitation

This press release shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed transaction. This press release shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act of 1933, as amended.

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**Potential Business Combination
between Landcadia Holdings,
Inc. and Waitr Incorporated**

May 2018

Important Information

This investor presentation ("Investor Presentation") is for informational purposes only and does not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any equity, debt or other financial instruments of Landcadia Holdings, Inc. ("Landcadia") or Waitr Incorporated ("Waitr") or any of Landcadia's or Waitr's affiliates. The Investor Presentation has been prepared to assist parties in making their own evaluation with respect to the proposed business combination (the "Business Combination"), as contemplated in the Agreement and Plan of Merger (the "Merger Agreement"), of Landcadia and Waitr and for no other purpose. It is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. The information contained herein does not purport to be all-inclusive. The data contained herein is derived from various internal and external sources. No representation is made as to the reasonableness of the assumptions made within or the accuracy or completeness of any projections or modeling or any other information contained herein. Any data on past performance or modeling contained herein is not an indication as to future performance. Landcadia and Waitr assume no obligation to update the information in this Investor Presentation.

Important Information About the Business Combination and the Extension and Where to Find It

In connection with the proposed Business Combination, Landcadia intends to file a preliminary proxy statement and a definitive proxy statement with the United States Securities and Exchange Commission ("SEC"). In addition, Landcadia has filed a preliminary proxy statement and intends to file a definitive proxy statement to be used at its special meeting of stockholders to approve an extension of time in which Landcadia must complete a business combination or liquidate the trust account that holds the proceeds of Landcadia's initial public offering (the "Extension"). Landcadia will mail the definitive proxy statement relating to the Extension to its stockholders of record as of May 10, 2018. Landcadia's stockholders and other interested persons are advised to read, when available, the preliminary proxy statements and the amendments thereto and the definitive proxy statements and documents incorporated by reference therein filed in connection with the Extension and the Business Combination, as these materials will contain important information about the Extension, Waitr, Landcadia and the Business Combination. When available, the definitive proxy statement and other relevant materials for the Business Combination will be mailed to stockholders of Landcadia as of a record date to be established for voting on the Business Combination. Stockholders will also be able to obtain copies of the preliminary proxy statements, the definitive proxy statements and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC's web site at www.sec.gov, or by directing a request to Landcadia Holdings, Inc., 1510 West Loop South, Houston, Texas 77027. Attention: General Counsel, (713) 850-1010.

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Industry and Market Data

In this presentation, we rely on and refer to information and statistics regarding market participants in the sectors in which Waitr competes and other industry data. We obtained this information and statistics from third-party sources, including reports by market research firms, and company filings.

Historical and Projected Financial Information

The historical financial information contained herein has been prepared on a cash basis and not in accordance with generally accepted accounting principles ("GAAP"), has not been audited, reviewed, compiled or been subject to any procedures by any independent auditors and actual historical financial information could differ materially from the information contained herein.

This presentation contains financial forecasts, including with respect to Waitr's gross food sales and revenue for Waitr's fiscal years 2018-2020. These financial forecasts were prepared in good faith by Landcadia and Waitr on a basis believed to be reasonable. Such financial forecasts have not been prepared in conformity with GAAP. Neither Landcadia's nor Waitr's independent auditors have audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion nor provided any other form of assurance with respect thereto for the purpose of this presentation. These projections are for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. Certain of the above-mentioned projected information has been provided for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Projections are inherently uncertain due to a number of factors outside of Waitr's control. Accordingly, there can be no assurance that the prospective results are indicative of future performance of Waitr or the combined company after the Business Combination or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Trademarks

As of the date of this presentation, Waitr had two trademarks registered in the United States, including "Waitr." This presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, the trademarks, service marks, trade names and copyrights referred to in this presentation are listed without the TM, SM, ® and ® symbols, but Waitr will assert, to the fullest extent under applicable law, its rights or the rights of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

Today's Presenters

- Tilman J. Fertitta
 - Landcadia Holdings, Inc. Co-Chairman and Chief Executive Officer
- Steven L. Scheinthal
 - Landcadia Holdings, Inc. Vice President, General Counsel and Secretary
- Chris Meaux
 - Waitr, Inc. Founder & Chief Executive Officer
- Dave Pringle
 - Waitr, Inc. Chief Financial Officer



- ✓ Restaurant ordering and food delivery technology platform
- ✓ Massive underpenetrated market
- ✓ Tremendous organic growth
- ✓ Actionable acquisition opportunities to drive scale
- ✓ Great customer experience and differentiated value proposition for restaurant partners
- ✓ Capital efficient model with strong unit economics – with a proven track record
- ✓ Significant operating leverage on par with industry leaders
- ✓ Highly complementary with Landcadia's sponsors

Landcadia Brings Industry Expertise And Strong Sponsorship

- ✓ Access to Tilman J. Fertitta and the Landry's management team
- ✓ Immediate access to restaurants to seed new growth markets
- ✓ Promotion of Waitr as a delivery partner within Fertitta's portfolio of over **4 million** loyalty members across Landry's restaurants and Golden Nugget Casinos
- ✓ Tilman J. Fertitta will drive elevated media exposure nationally and in strategic markets for Waitr
- ✓ Partnership with NBA Houston Rockets - over **9 million** Facebook followers alone



Summary Transaction Terms*

(\$ and shares in millions, except per share values)

Transaction Terms

- Pro-forma enterprise value of \$388 million
 - Implied 2018E revenue multiples of 6.0x - 6.5x⁽¹⁾
 - Implied 2019E revenue multiples of 3.0x - 3.2x⁽²⁾
- \$158 million of cash to fund growth initiatives and for general corporate purposes
- Existing Waitr owners receive total consideration of \$308 million⁽³⁾
 - Transaction consideration includes \$75 million of cash and 22.5 million of shares in Landcadia at close⁽⁴⁾

Pro-Forma Illustrative Enterprise Value at Close

Pro-Forma Shares Outstanding	54.5
LCA Illustrative Price per Share	\$10.00
Equity Value	\$545.4
Less: Pro Forma Cash	157.8
Pro-Forma Enterprise Value	\$387.6

Sources & Uses

Sources of Funds	
Landcadia Cash	\$252.8 ⁽³⁾
Waitr Rollover Equity	225.0
Total Sources	\$477.8
Uses of Funds	
Cash to existing Waitr Shareholders	\$75.0
Fund Balance Sheet	157.8
Waitr Rollover Equity	225.0
Estimated Fees & Expenses	20.0
Total Uses	\$477.8

Illustrative Post-Transaction Ownership Breakdown

Pro Forma Ownership - Fully Diluted		%
LCA Shares	25.0 ⁽⁵⁾	46%
Waitr Rollover Shares	22.5	41%
LCA Founder Shares	6.3	11%
Waitr Unvested Options	0.8 ⁽⁴⁾	1%
Total Shares Outstanding	54.5	

* The information on this slide assumes no redemptions by Landcadia's public stockholders.

(1) Assumes 2018E net revenue (excl. gratuity) of \$60M - \$65M.

(2) Assumes 2019E net revenue (excl. gratuity) of \$120M - \$130M.

(3) Represents the maximum amount of cash. Includes gross cash in trust without excluding income taxes payable per 3/31 balance sheet. Minimum cash consideration is \$50.0M less the aggregate Waitr convertible note cash out amount, less the aggregate cash amount payable to the non-accredited Waitr stockholders. The total number of shares outstanding will increase as the cash to existing shareholders decreases.

(4) Approximately 793,000 unvested options of Waitr will be rolled over into new options issued by Landcadia.

(5) Includes 638,561 shares owned by Landcadia's sponsors as of December 31, 2017 or 1.2% of the pro forma entity.

Comparable Company Benchmarking

Operating and Trading Metrics

2018E & 2019E Revenue Growth



2018E & 2019E Revenue Multiple⁽¹⁾

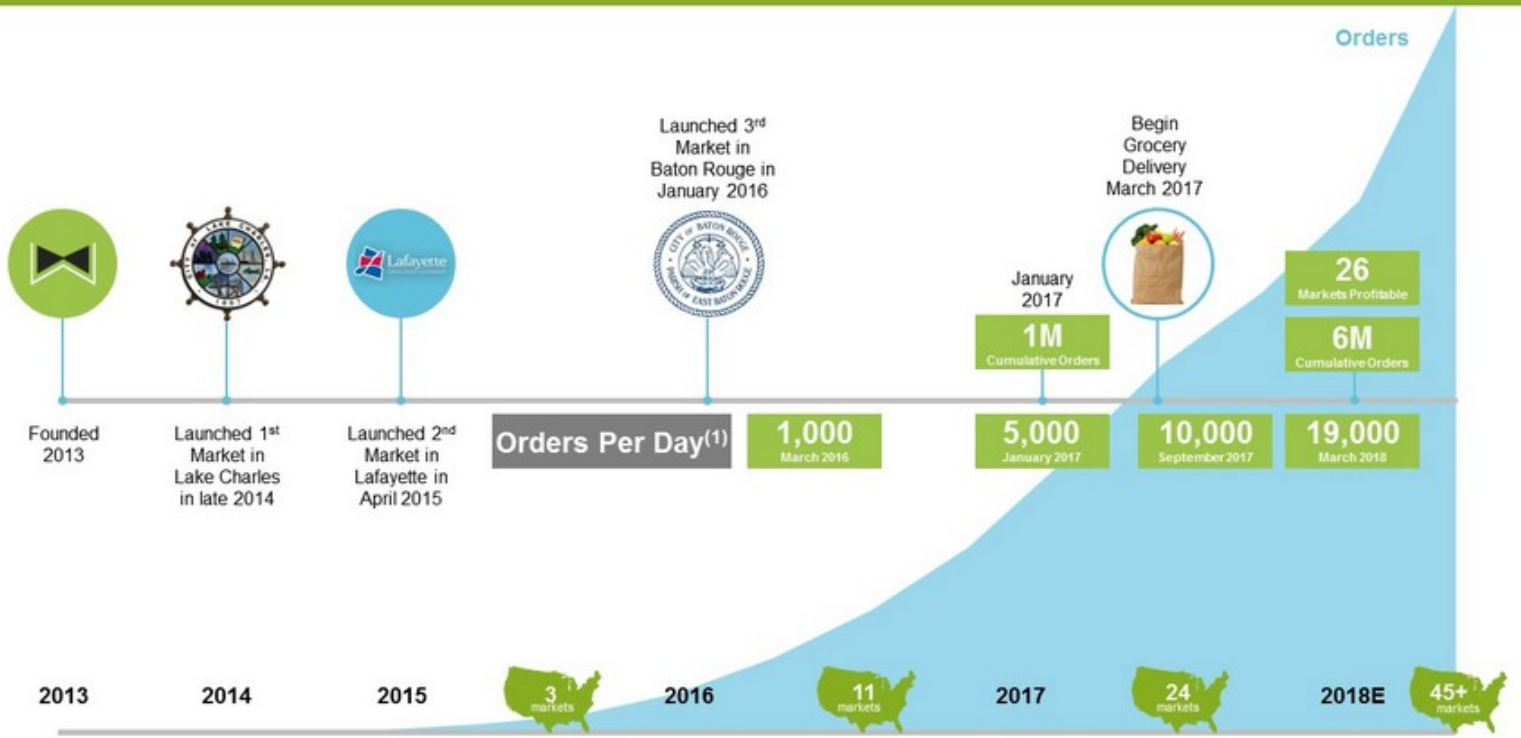


Source: Company filings and Capital IQ, as of 5/15/18.
(1) Waitr multiples assume a pro forma enterprise value at close of \$387.6M.
(2) Net revenue excludes gratuity.



Company Overview

Waitr Has Accomplished A Great Deal In A Short Period Of Time



(1) Monthly average.

Waitr Investment Highlights



1

Massive Restaurant Delivery Market Is Underpenetrated And Moving Online

2

Leading Position In Our Current Markets With A Marketplace Model And Proven Expansion Strategy

3

Strong Value Proposition To Customers And Restaurants

4

Powered By A Differentiated Proprietary Technology Platform

5

High Growth Business Model Built In A Capital Efficient Manner

6

Partnership With Landcadia Is Expected To Accelerate Growth And Entrench Competitive Positioning

Massive Restaurant Delivery Market Is Underpenetrated And Moving Online

Consumers Are Moving Online...

<p>Shopping</p>	<p>Transportation</p>
<p>Hospitality</p>	<p>Digital Media</p>

...With Restaurants Following Suit...

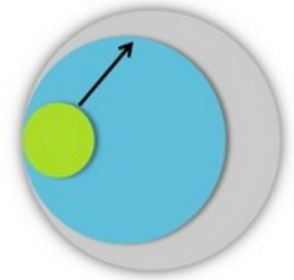
Online Restaurant Delivery Is Expected To Double

U.S. Market Size



Online Restaurant Delivery Revenue As A % Of Total Restaurant Industry Off-Premise⁽¹⁾

...Creating A Massive Addressable Market



\$13B Current U.S. Online Restaurant Delivery

\$220B Total U.S. Restaurant Industry Off-Premise⁽¹⁾

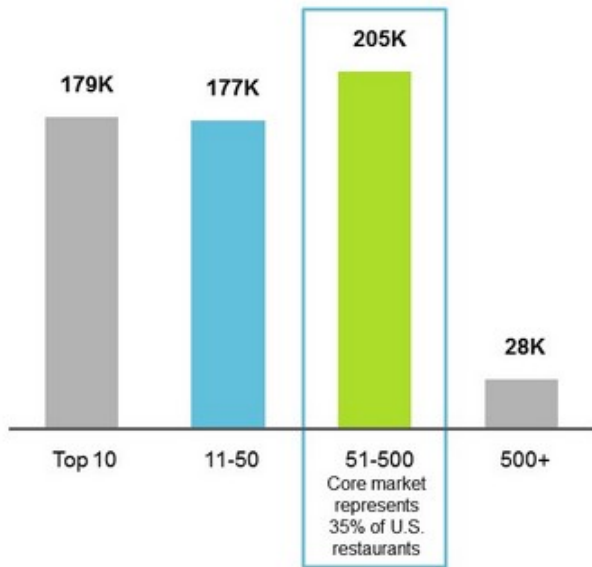
\$520B Total U.S. Restaurant Industry

Source: Wall Street Research.
 (1) Includes drive-thru.

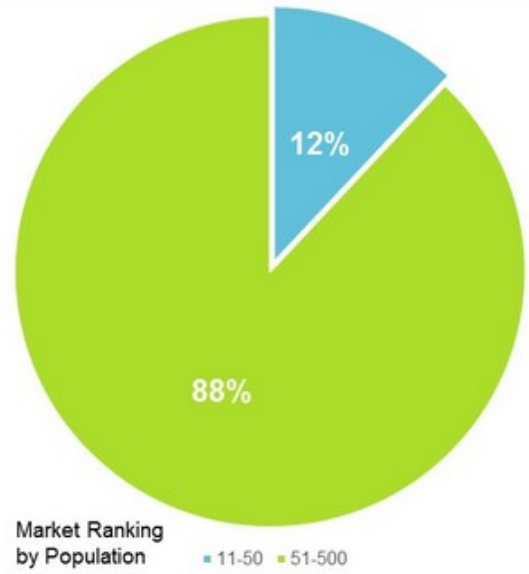
Waitr Focuses On A Massive Underserved Market

Waitr Targets Underserved Tier Two and Three Markets

Number of U.S. Restaurants By Market Population⁽¹⁾



Restaurants On Waitr's Platform By Market Population Rank



(1) Source: U.S. Census Bureau, Bureau of Labor Statistics.

Waitr's Marketplace Platform Connects Consumers And Restaurants

Consumers

- ✓ Discovery
- ✓ Convenience
- ✓ Personalization

541K+
Active Diners⁽¹⁾



Restaurants

- ✓ Higher Average Order Value And Incremental Orders
- ✓ Deep Restaurant Integration
- ✓ Rich Customer Data

4,700+
Restaurants Under Contract⁽²⁾

Drivers

- ✓ Primarily W-2 Employees With Scheduled Hours

5,800+
Active Drivers⁽³⁾

(1) Diners who have placed an order over the past 12 months as of Q1 2018.
(2) As of 4/16/18.
(3) Number of drivers who were active in Q1 2018.

Supporting Waitr's Restaurant Customers: Its Drivers



Every driver interviewed in-person with city team

Background-checked, trusted partners

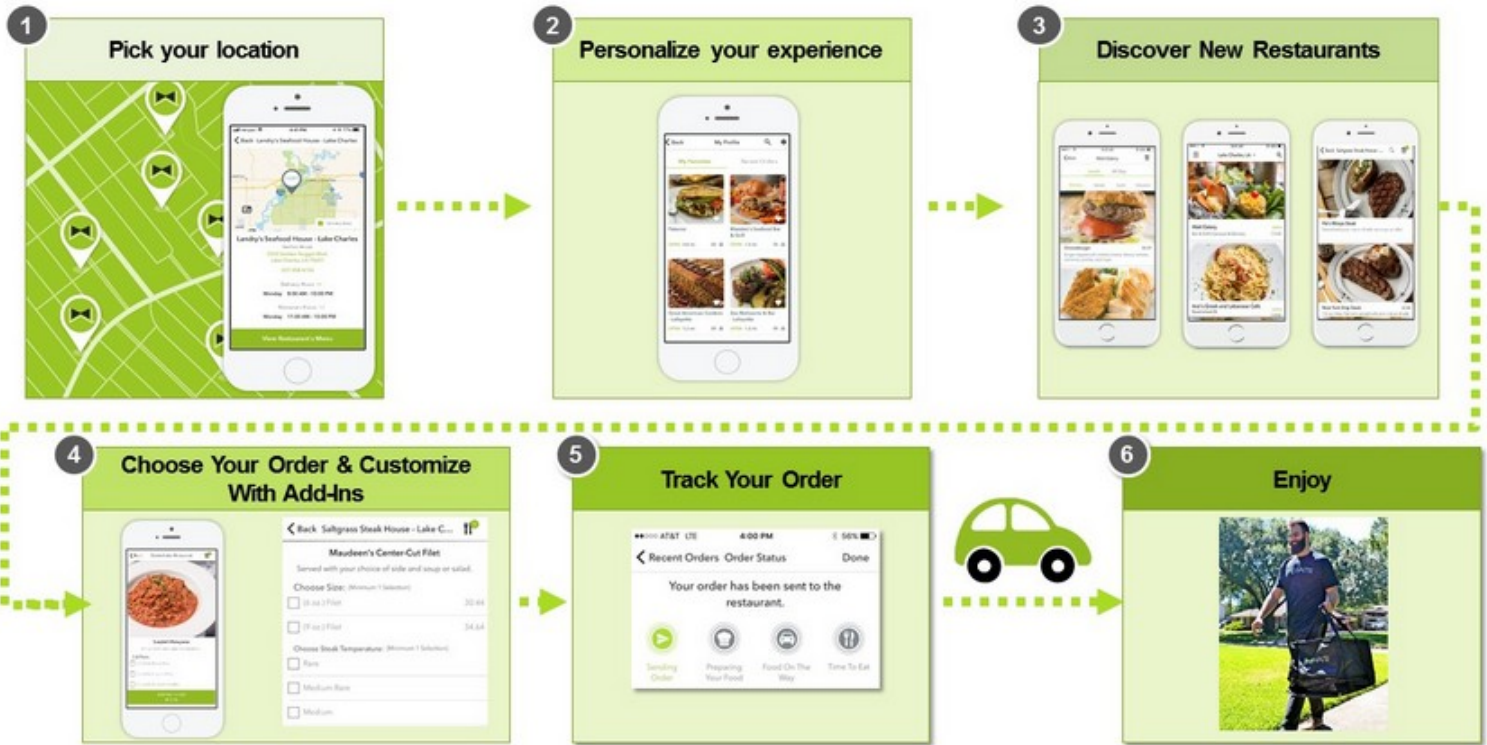
Ability to schedule and optimize performance

Quality control for demeanor, appearance, safety

Readily identifiable and uniformed

Stable jobs enhance reputation in community

Waitr Has Created A Great Consumer Experience For Online Discovery And Ordering



Delivering A Differentiated Experience For Restaurants

Partnership Focused Restaurant Experience

- ✓ Upfront restaurant investment
- ✓ Menu onboarding & photography
- ✓ In-market local team support

Attractive Pricing For Restaurants

- ✓ Most attractive transaction pricing
 - 15% commission versus ~30% at competitors
- ✓ ~2 – 4 week restaurant payback on upfront investment

Partner Marketing To Restaurants

- ✓ Access to our marketing resources
- ✓ In-store marketing collateral
- ✓ Actionable data insights & analytics

Customer Service And Driver Relationships

- ✓ Dedicated restaurant support
- ✓ Live consumer support
- ✓ Professionally branded drivers

Substantial Uplift For Waitr's Restaurant Partners

**1.8x more sales
per restaurant⁽¹⁾**

Market Cohorts Three Years on
Platform vs One Year on Platform

(1) For period Q1 2018.

A Growing List Of Leading Restaurant Partners

Waitr is Focused on Serving
Local Independent Restaurants

And Supports Regional and
National Chains and Franchises

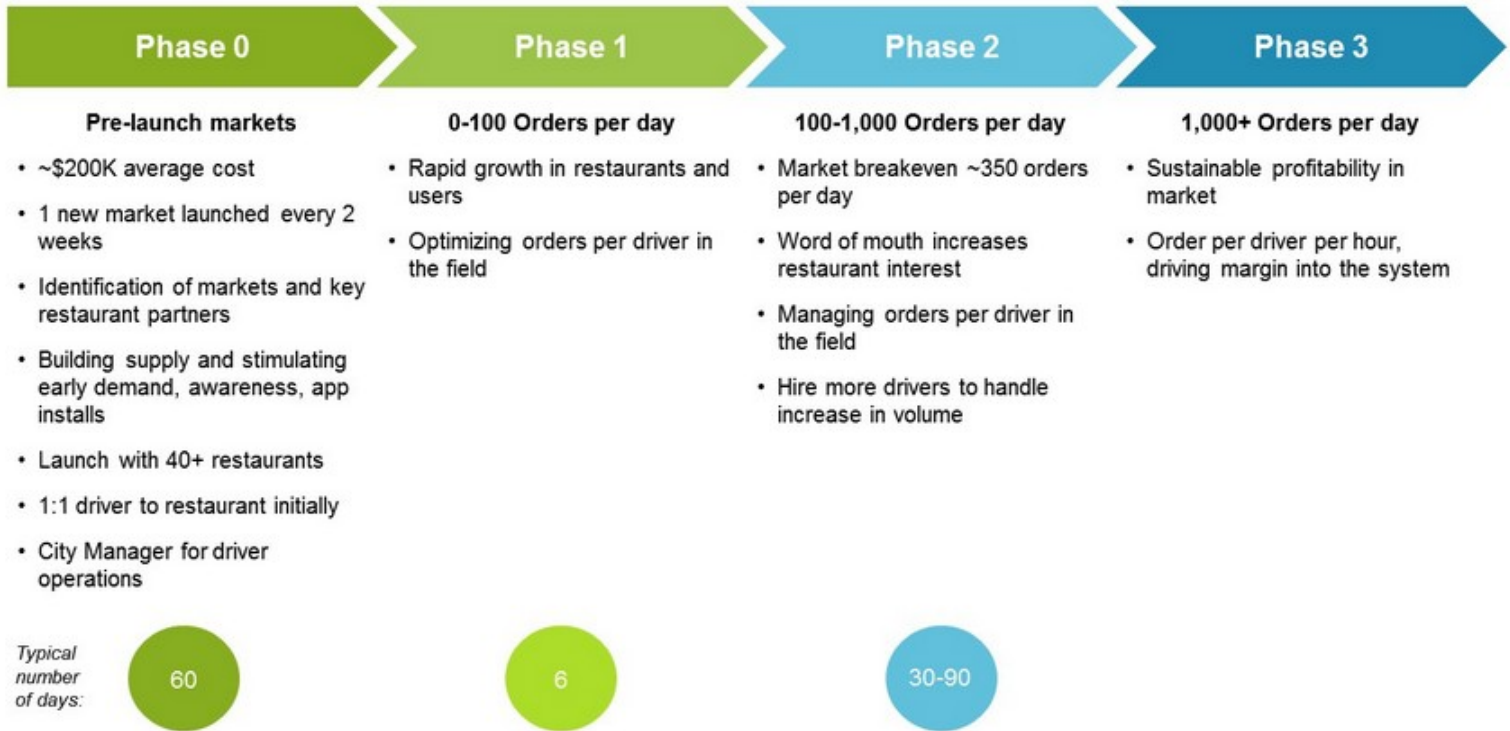


4,700+

Restaurants Under Contract

Note: As of 4/16/18.

How Waitr Launches And Grows New Markets



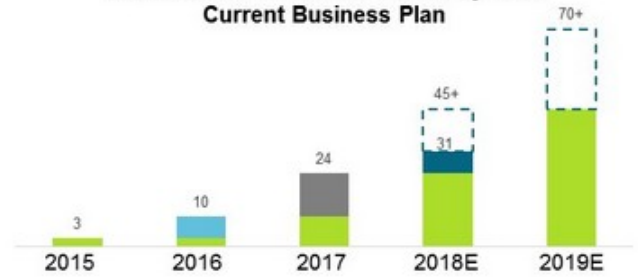
New Market Opportunities

~200 New Markets Identified within this Footprint



- ✓ **Proximity:** 11 states with major interstate connectivity, 105 million people, 32% of US addressable population
- ✓ **Population Size:** 50,000 - 750,000
- ✓ **Tip Credit:** many states count tips toward wages
- ✓ **Competitive Presence:** focus on the underserved market in secondary and tertiary cities
- ✓ **Other Factors:**
 - Leverage Waitr Restaurant Partner Network
 - Restaurant Spending per Capita

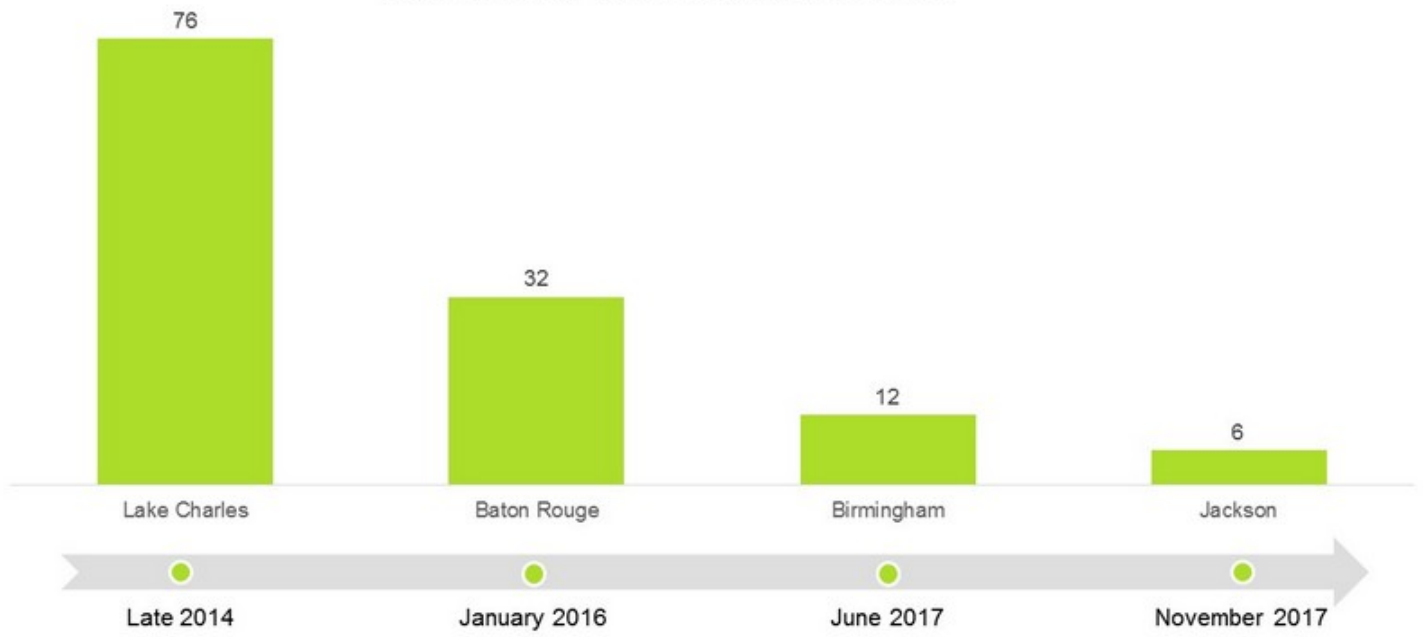
**Total Number of Markets Served by Year:
Current Business Plan**



Note: As of Q1 2018.

Improving Launches In New Markets

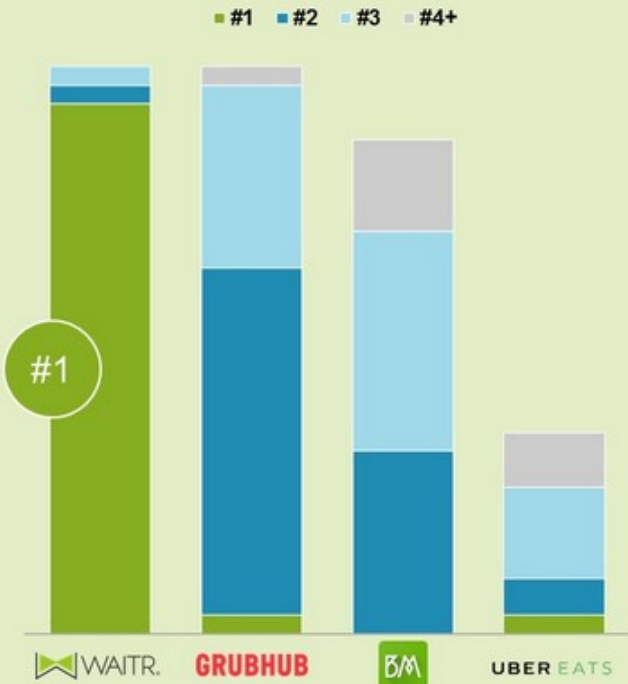
Days to reach 1,000 Cumulative Orders



Note: Date shown below market represents date launched.

Waitr Is Winning Versus The Competition

Market Rank by Number of Restaurants on Platform in Each Market



Note: Defined by the number of restaurants served by Company in market vs. Grubhub, UberEats and BeyondMenu. Based on company websites.

Google Trends Web Search Interest



Experienced Founder-Led Management Team



Chris Meaux
Co-Founder & Chief Executive Officer



Dave Pringle
Chief Financial Officer



Joe Stough
Chief Strategy Officer



Sonny Mayugba
Chief Marketing Officer



Travis Boudreaux
Director of Software Engineering



Manuel Ramirez
Co-Founder, Chief Architect



Evan Diaz de Arce
Co-founder, Finance



Tyson Queen
Director of Sales & Marketing



Coco Pahl
Head of Product



Addison Killebrew
Co-founder, Chief Innovation Officer





Financial Highlights

Waitr Financial Highlights

1

Massive Growth Continues **160%+** Q1 2018 Year-Over-Year Gross Food Sales⁽¹⁾ Growth

2

Proven Market Economics and Marketplace Model With Positive Contributions in **26 of 31** Markets

3

Strong Gross Profit with **30%+** Gross Margin to Net Revenue⁽²⁾

4

Proven Customer Return On Investment With **Over 10x** Lifetime Value⁽³⁾ / Customer Acquisition Cost

5

Capital Efficient Business Model With Only **~\$26M** In Capital Raised To Date

Note: As of Q1 2018.

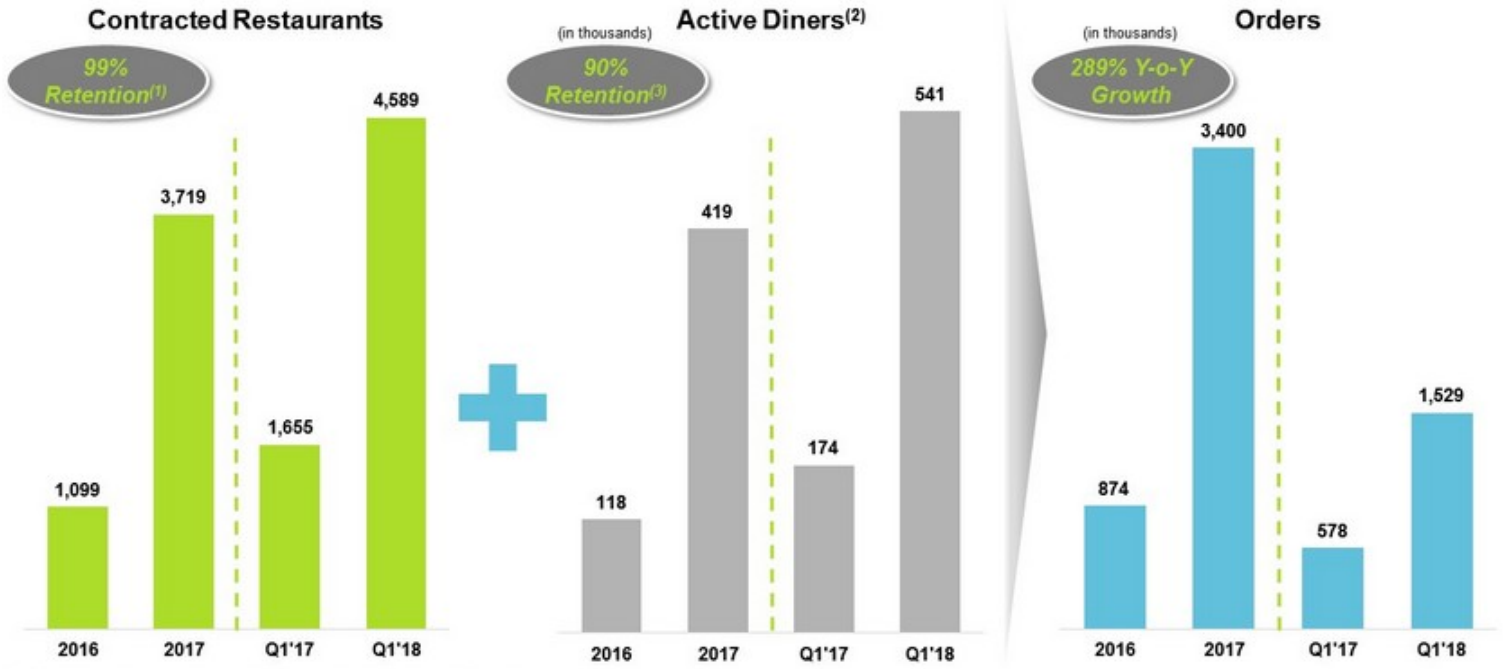
(1) Gross Food Sales is equal to food receipts, plus taxes, prepaid gratuities, delivery fees, and upcharge.

(2) Net revenue excludes gratuity payments.

(3) On a net revenue basis.



Rapid Growth And Scale



(1) Restaurant retention calculated using historical restaurant churn since inception. Excludes restaurant closures.

(2) Diners who have placed an order over the past 12 months.

(3) Diner retention is quarterly as of Q1 2018.

Continued Improvements In Market Cohorts



(1) Annual market cohort refers to all markets established by Waitr in a respective year.

High Growth Profile

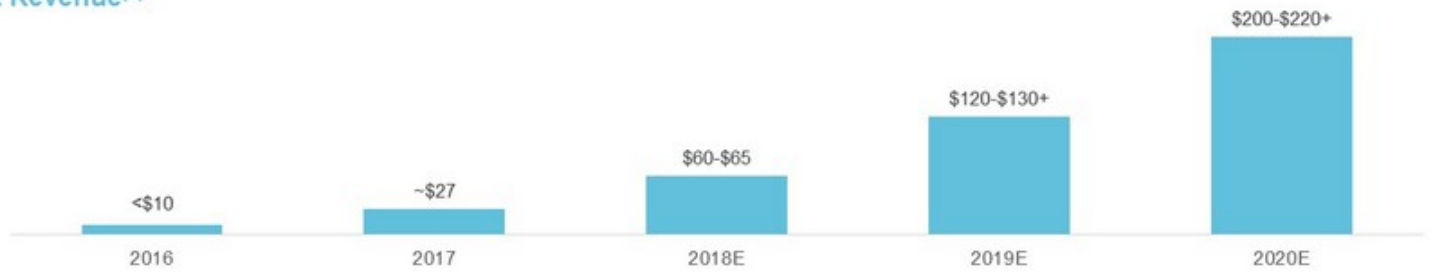
(\$ Millions)

Gross Food Sales⁽¹⁾



Gross Food Sales Growth: 275%+ 110%+ 90%+ 70%+

Net Revenue⁽²⁾



Net Revenue Growth: 170%+ 125%+ 100%+ ~70%+

(1) Gross Food Sales is equal to food receipts, plus taxes, prepaid gratuities, delivery fees, and upcharge.
 (2) Net revenue excludes gratuity payments.