



Tim Hortons announces 2006 strong first quarter sales in Canada and U.S.

OAKVILLE, Ontario (April 6, 2006) – Tim Hortons Inc. (TSX/NYSE: THI) today announced preliminary same-store sales increases of 8.7% at restaurants in Canada and 9.8% at restaurants in the United States for the first quarter, which ended on Sunday, April 2, 2006.

First Quarter Same-Store Sales Summary

| | 1Q 2006 | 1Q 2005 |
|---------------------|----------------|----------------|
| Tim Hortons Canada* | 8.7% | 5.8% |
| Tim Hortons U.S.* | 9.8% | 7.7% |

* As of January 1, 2006, 99% of the Company's stores in Canada -- and 79% of the stores in the U.S. -- were franchised.

Tim Hortons promoted its Yogurt and Berries (in Canada) and its Coffee and Bagel combo (in the U.S.) during January. In Canada during February, the Company promoted its chicken noodle soup and turkey bacon club combo and ran coffee-specific advertising in Canada during the Olympics. In the U.S. during February, the Company promoted its flavoured coffees and began to roll out its new Hot Breakfast Sandwich. In March, Tim Hortons ran its annual "Roll Up the Rim to Win®" contest that provides consumers in Canada and the U.S. the opportunity to win valuable prizes.

Tim Hortons completed IPO, now listed on TSX and NYSE

Tim Hortons completed its initial public offering of 17.25% of the company, with trading commencing on the Toronto Stock Exchange and New York Stock Exchange on March 24. The IPO transaction closed on March 29. Wendy's International, Inc. (NYSE: WEN) maintains an 82.75% ownership in the Company and has announced that it intends to spin off the remainder of Tim Hortons by December 31, 2006.

"We are extremely pleased with the response from institutional and individual investors across Canada and the U.S., as well as our franchisees and employees who purchased IPO shares. Our store owners and their dedicated employees have been the driving force behind Tim Hortons success over the past 41 years," said President and Chief Executive Officer Paul House.

"The IPO represents a significant milestone for Tim Hortons and Wendy's®, and reflects the high level of teamwork that has always existed between the two companies."

As a result of the successful completion of the IPO, as well as certain other factors, the Company now expects to record unanticipated tax benefits in the first quarter. The Company does not expect to realize benefits of a similar nature in subsequent periods.

First Quarter earnings, conference call and webcast scheduled for April 27

The Company will release first quarter earnings on Thursday, April 27, and host a conference call, along with Wendy's executive management, beginning at 2:00 pm (Eastern). 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 (Canada and U.S.) 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 at that site.

Monthly Same-Store Sales Summary for January, February and March*

| | Jan. 2006 | Jan. 2005 | Feb. 2006 | Feb. 2005 | March 2006 | March 2005 |
|--------------------|-----------|-----------|-----------|-----------|------------|------------|
| Tim Hortons Canada | 9.2% | 7.6% | 7.8% | 6.4% | 9.0% | 3.2% |
| Tim Hortons U.S. | 8.7% | 9.2% | 9.7% | 8.2% | 11.3% | 5.5% |

* March sales results benefited from an Easter shift as the holiday was in the first quarter a year ago, but will be in the second quarter this year.

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 www.timhortons-invest.com (see bottom of Web site page).

Tim Hortons Inc. overview

Tim Hortons Inc. is Canada's largest quick service restaurant chain. Founded in 1964 as a coffee and donut shop, Tim Hortons has evolved to meet consumer tastes, with a menu that now includes premium coffee, flavoured cappuccinos, specialty teas, home-style soups, fresh sandwiches and fresh baked goods. As of January 1, 2006, Tim Hortons system-wide restaurants numbered 2,597 in Canada and 288 in the United States. More information about the Company is available at www.timhortons.com.

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