



Dine Brands International Continues Expansion In South America With Deal To Bring IHOP® Restaurants To Ecuador

October 16, 2018

Agreement with Franchisee Restaurantes Unidos Restaunsa S.A. Calls for 12 IHOP Restaurants by 2024; Expected to Bring More than 340 New Jobs to the Economy

GLENDAL, Calif. and GUAYAQUIL, Ecuador, Oct. 16, 2018 /PRNewswire/ -- Less than three months after announcing that IHOP® brand would be expanding to South America for the first time with restaurants in Peru, Dine Brands International announced today a deal that will continue its expansion into the continent by bringing the brand to Ecuador.



Through an agreement with new franchisee Restaurantes Unidos Restaunsa S.A., a total of 12 IHOP restaurant locations are expected to open throughout Ecuador by 2024. Restaurantes Unidos Restaunsa S.A. is part of the portfolio of Corporacion El Rosado (CER), which has a proven track record of success in bringing American brands to the country.

The first location is expected to open in 2019, and overall, the deal is expected to create more than 340 new jobs in the Ecuadorian economy.

IHOP, which was founded in 1958 and recently celebrated its 60th anniversary, has been a global brand since 1969 and currently has restaurants in 13 countries and two U.S. territories. IHOP restaurants can be found in Canada, Mexico and Central America, the Middle East and Asia. The first location in South America is expected to open in 2019 in Lima, Peru.

"We are very pleased with the rapid progress of our announced strategy to focus on development in Latin America, the Middle East and Asia, and I am very excited by the pace in which the brand is expanding in South America," said Steve Joyce, CEO of Dine Brands Global, Inc. and president of Dine Brands International.

"It's especially gratifying that we are growing at this pace with the right franchisees who have the right experience and share our commitment to the Dine Brands mission: uniting communities over great food and memorable dining experiences, at our restaurants all over the world. Corporacion El Rosado is one of the most prominent companies in Ecuador, with great success in bringing other American brands to the country. I am confident their experience will establish IHOP as a leading restaurant brand in this great country as well."

"The classic IHOP experience—world famous breakfast items any time of day along with the wide variety of lunch and dinner items served with warm hospitality—is unique and one we can't wait to bring to our guests in Ecuador," said John Czarninski, Executive President, Restaurantes Unidos Restaunsa S.A. and CER. "We've seen great acceptance from Ecuadorians when we've brought an authentic American experience to the country, and we are delighted to bring one of the most iconic American brands in the world to Ecuador."

"Our expansion in Ecuador fits perfectly with our strategy of bringing the brand into contiguous countries, so that we can maximize our supply chain efficiency and operational support," said William Urrego, Vice President and General Manager, the Americas, Dine Brands Global, Inc.

"I personally have worked with the Czarninskis earlier in my career and I have tremendous respect for their commitment and their achievements in the market and am delighted to have the opportunity to work with them again," Urrego continued. "Together, we look forward to being active members and contributors to the national Ecuadorian economy through both the new jobs we plan to create and the local supplies, construction, produce and taxes we hope to bring wherever and whenever we open new restaurants."

"Our IHOP brand has found great acceptance in our Latin American markets, beginning in 2007 with Mexico—now our largest market outside of the United States—and continuing through to Guatemala, Panama and now with the addition of Peru and Ecuador," said Dan Lecocq, Executive Director, International, Development, Dine Brands Global, Inc. "South America represents a tremendous opportunity for us and we are actively looking for highly qualified franchisees like Restaurantes Unidos Restaunsa S.A. to bring the brand to other countries throughout Central and South America."

Statements contained in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results to be materially different from those expressed or implied in such statements. You can identify these forward-looking statements by words such as "may," "will," "should," "could," "expect," "anticipate," "believe," "estimate," "intend," "plan," "goal" and other similar expressions. You should consider our forward-looking statements in light of the risks discussed under the heading "Risk Factors," as well as our consolidated financial statements, related notes, and the other financial information appearing elsewhere in our most recent Form 10-K filed with the United States Securities and Exchange Commission and our other filings with the United States Securities and Exchange Commission. The forward-looking statements contained in this report are made as of the date hereof and the Company assumes no obligation to update or supplement any forward-looking statements.

About Dine Brands Global, Inc.

Based in Glendale, California, Dine Brands Global, Inc. (NYSE: DIN), through its subsidiaries, franchises restaurants under both the Applebee's Neighborhood Grill & Bar and IHOP brands. With more than 3,700 restaurants combined in 19 countries and approximately 380 franchisees, Dine Brands is one of the largest full-service restaurant companies in the world. For more information on Dine Brands, visit the Company's website located at www.dinebrands.com.

For more information on international franchise opportunities, click [here](#) or contact Dan.Lecocq@dinebrands.com.

ABOUT INTERNATIONAL HOUSE OF PANCAKES, LLC

For 60 years, IHOP has been a leader, innovator and expert in all things breakfast, any time of day. The chain offers 65 different signature, fresh, made-to-order breakfast options, a wide selection of popular lunch and dinner items as well as meals under 600 calories. IHOP restaurants offer guests an affordable, everyday dining experience with warm and friendly service. Today, there are more than 1,750 IHOP restaurants around the world, including restaurants in all 50 states and the District of Columbia, Puerto Rico and Guam as well as Canada, Mexico, Guatemala, Panama, Lebanon, the Kingdom of Saudi Arabia, Kuwait, the United Arab Emirates, Bahrain, Qatar, Thailand and India. IHOP restaurants are franchised by affiliates of Glendale, Calif.-based Dine Brands Global. (NYSE: DIN).

ABOUT RESTAURANTES UNIDOS RESTAUNSA S.A./ CORPORACION EL ROSADO

Restaurantes Unidos Restaunsa SA is part of the portfolio of Corporación El Rosado, one of the most important business groups in Ecuador and the leader in the innovation in retails and entertainment in the important cities in the country. Corporacion el Rosado operates the biggest supermarket, hardware, toys and clothing store chains in Ecuador. Corporacion El Rosado owns the most prestigious shopping centers and malls in the country and operates a variety of American restaurant franchises.

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