



IHOP Corp. Reports Same-Store Sales Increase of 0.5% for the First Quarter 2007

April 12, 2007

GLENDAL, CA, Apr 12, 2007 (MARKET WIRE via COMTEX News Network) -- IHOP Corp. (NYSE: IHP), one of America's favorite restaurants for breakfast, lunch and dinner, today announced that its system-wide same-store sales increased 0.5% for the quarter ended March 31, 2007.

Julia A. Stewart, IHOP's Chairman and Chief Executive Officer, said, "Our same-store sales performance of 0.5% for the first quarter 2007 represents our 17th consecutive quarter of growth. Our results were tempered by a challenging consumer environment and a difficult comparison to our same-store sales performance of 5.1% in the first quarter 2006, which was our strongest quarter of growth last year. During the first quarter 2007, we experienced an increase in guest check average primarily due to the cumulative effect of menu price increases taken in 2006, while guest traffic declined during the quarter.

"We remain cautiously optimistic for the full year 2007 and reiterate our expectations of growing same-stores sales in the range of 2% to 4%. Our outlook is supported by a strong promotional calendar with new and appealing limited-time offers, an enhanced national media buying plan, the launch of our carryout program IHOP 'n Go, and the adoption of IHOP's new restaurant level training program aimed at making our guest service as good as our pancakes."

IHOP will release full first quarter 2007 results on Wednesday, April 25, 2007 before the market opens. The Company will host an investor conference call to discuss its first quarter 2007 financial results on Wednesday, April 25, 2007 at 11:00 a.m. Eastern Time (8:00 a.m. Pacific Time). To participate on the call, please dial (800) 573-4842 and reference pass code 65362687. A live webcast of the call will be available on IHOP's Web site at www.ihop.com, and may be accessed by visiting Conference Calls & Presentations under the site's Investor Information section. Participants should allow approximately ten minutes prior to the call's start time to visit the site and download any streaming media software needed to listen to the webcast.

About IHOP Corp.

The IHOP family restaurant chain has been serving a wide variety of breakfast, lunch and dinner selections for more than 45 years. Offering 14 types of pancakes as well as omelettes, breakfast specialties, burgers, sandwiches, salads, chicken and steaks, IHOP's diverse menu appeals to people of all ages. IHOP restaurants are franchised and operated by Glendale, California-based IHOP Corp. As of March 31, 2007, the end of IHOP's first quarter, there were 1,306 IHOP restaurants in 49 states and Canada. IHOP Corp. common stock is listed and traded on the NYSE under the symbol "IHP." For more information, call the Company's headquarters at (818) 240-6055 or visit the Company's Web site located at www.ihop.com.

Forward-Looking Statements

There are forward-looking statements contained in this news release. They use such words as "may," "will," "expect," "believe," "plan," or other similar terminology. These statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results to be materially different than those expressed or implied in such statements. These factors include, but are not limited to: risks associated with the implementation of the Company's strategic growth plan; the availability of suitable locations and terms for the sites designated for development; the ability of franchise developers to fulfill their commitments to build new IHOP restaurants in the numbers and time frames covered by their development agreements; legislation and government regulation including the ability to obtain satisfactory regulatory approvals; conditions beyond the Company's control such as weather, natural disasters, disease outbreaks, epidemics or pandemics impacting the Company's customer base or food supplies or acts of war or terrorism; availability and cost of materials and labor; cost and availability of capital; competition; continuing acceptance of the IHOP and International House of Pancakes brands and concepts by guests and franchisees; the Company's overall marketing, operational and financial performance; economic and political conditions; adoption of new, or changes in, accounting policies and practices; and other factors discussed from time to time in the Company's news releases, public statements and/or filings with the Securities and Exchange Commission. Forward-looking information is provided by IHOP Corp. pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. In addition, the Company disclaims any intent or obligation to update these forward-looking statements.

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