



## **DineEquity® Enters Panama With First IHOP® Restaurant Opening In Panama City On May 23**

May 23, 2016

**Famed IHOP Restaurant Brand, Breakfast Leader and Number One in Family Dining Now in 12 Countries and Territories  
World Wide  
Restaurant Expected to Bring 150 New Jobs to the Local Economy**

GLENDALE, Calif. and PANAMA CITY, Panama, May 23, 2016 /PRNewswire/ -- DineEquity, Inc.® ("DineEquity"; NYSE:DIN), one of the world's largest full service restaurant companies, will enter the Panama market with the first IHOP® restaurant ("IHOP") opening on May 23 in Panama City, it was announced today by Daniel del Olmo, President of International, DineEquity Inc. The restaurant is one of six IHOP locations planned for Panama during the next five years under an agreement with franchise partner Collins Rada Group Inc. and its affiliates.

Great franchisees. Great brands.®

dineEquity®

Located in Costa del Este, Avenida Centenario, Rada Plaza, Ciudad de Panamá, the restaurant is expected to bring 150 new jobs to the economy as well as additional tax revenue and ongoing local spending on supplies, ingredients and marketing and other services.

"We are delighted to bring the world famous IHOP menu and hospitality to our guests in Panama," said del Olmo. "We've been interested in being part of this vibrant and growing market for some time, but wanted to ensure that we found a franchise partner that shared our commitment to bringing the very best of the brand to the country. We're confident that with the Collins Rada Group, IHOP will bring its heritage of 'Spreading Happiness Since 1958' to this location and others to come."

"We have been fans of IHOP's unparalleled breakfast offerings and lunch and dinner entrees for years," said Wendy Collins, Collins Rada Group Inc. "We've always felt that the unique IHOP experience and food would be a great match for Panama and we are delighted and excited to bring it here. We look forward to many years of 'spreading happiness' in Panama City and around the country and we are already actively looking for our next location."

The IHOP restaurant will be the latest "California Heritage" model which pays tribute to the brand's heritage given that the first IHOP restaurant opened in Southern California in 1958. The new design is part of an innovative 360 degree brand evolution that also includes new brand positioning and marketing, menu items and presentation and a service culture that has been created as a result of the largest international research study in the company's history, and is now being implemented internationally. DineEquity franchises two top brands that are leaders in their categories —Applebee's Grill and Bar is a leader in the casual dining category and IHOP restaurants is a leader in the family dining category. The last two years have seen record growth internationally for both DineEquity's brands both in terms of new restaurants in existing markets as well as the addition of new countries and territories including Indonesia, Guam, the Philippines and now Panama.

The restaurant will seat approximately 205 guests and will be open daily from 7:00 am to 11:00 pm.

### **ABOUT DINEEQUITY, INC.**

Based in Glendale, California, DineEquity, Inc. (NYSE: DIN), through its subsidiaries, franchises and operates restaurants under the Applebee's Neighborhood Grill & Bar brand and franchises and operates restaurants under the IHOP brand. With more than 3,700 restaurants combined in 19 countries and U.S. territories and over 400 franchisees, DineEquity is one of the largest full-service restaurant companies in the world. For more information on DineEquity, visit the Company's Web site located at [www.dineequity.com](http://www.dineequity.com).

### **ABOUT IHOP RESTAURANTS**

For more than 57 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. As of March 31, 2016, there were 1,684 IHOP restaurants in 50 states and the District of Columbia, Puerto Rico and Guam as well as Canada, Mexico, Guatemala, the Kingdom of Saudi Arabia, Kuwait, the United Arab Emirates, Bahrain, Qatar and the Philippines. IHOP restaurants are franchised and operated by Glendale, Calif.-based DineEquity, Inc. (NYSE: DIN) and its affiliates.

### **Forward-Looking Statements**

Statements contained in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by words such as "may," "will," "should," "expect," "anticipate," "believe," "estimate,"

"intend," "plan" and other similar expressions. 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. These factors include, but are not limited to: the effect of general economic conditions; the Company's indebtedness; risk of future impairment charges; trading volatility and the price of the Company's common stock; the Company's results in any given period differing from guidance provided to the public; the highly competitive nature of the restaurant business; the Company's business strategy failing to achieve anticipated results; risks associated with the restaurant industry; risks associated with locations of current and future restaurants; rising costs for food commodities and utilities; shortages or interruptions in the supply or delivery of food; ineffective marketing and guest relationship initiatives and use of social media; changing health or dietary preferences; our engagement in business in foreign markets; harm to our brands' reputation; litigation; third-party claims with respect to intellectual property assets; environmental liability; liability relating to employees; failure to comply with applicable laws and regulations; failure to effectively implement restaurant development plans; our dependence upon our franchisees; concentration of Applebee's franchised restaurants in a limited number of franchisees; credit risk from IHOP franchisees operating under our previous business model; termination or non-renewal of franchise agreements; franchisees breaching their franchise agreements; insolvency proceedings involving franchisees; changes in the number and quality of franchisees; inability of franchisees to fund capital expenditures; heavy dependence on information technology; the occurrence of cyber incidents or a deficiency in our cybersecurity; failure to execute on a business continuity plan; inability to attract and retain talented employees; risks associated with retail brand initiatives; failure of our internal controls; and other factors discussed from time to time in the Company's Annual and Quarterly Reports on Forms 10-K and 10-Q and in the Company's other filings with the Securities and Exchange Commission. The forward-looking statements contained in this release are made as of the date hereof and the Company assumes no obligation to update or supplement any forward-looking statements.

Logo - <http://photos.prnewswire.com/prnh/20150713/235418LOGO>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/dineequity-enters-panama-with-first-ihop-restaurant-opening-in-panama-city-on-may-23-300272727.html>

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