



## DineEquity Inc. Announces First Co-Branded IHOP® Restaurant And Applebee's Grill and Bar® To Open At Detroit's Millender Center In 2017

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**Applebee's Franchisee TEAM Schostak Family Restaurants Adds IHOP to Portfolio with Innovative Concept Expected to Bring Over 100 Jobs to Local Economy**

GLENDAL, Calif., Dec. 21, 2016 /PRNewswire/ -- DineEquity, Inc. (NYSE: DIN) announced plans today for a new location in Detroit that will for the first time leverage both its category leading brands, IHOP® restaurants and Applebee's Grill and Bar® in one restaurant destination to be at Millender Center in Detroit.

Great franchisees. Great brands.®

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This innovative concept, which brings together the leader in family dining—IHOP—and the leader in casual dining, Applebee's, will be owned and operated by Applebee's franchisee TEAM Schostak Family Restaurants (TSFR), a Livonia, Michigan-based family-owned restaurant group with an expansive portfolio of casual dining, quick service and family dining restaurants throughout the state.

The location will incorporate the classic Applebee's menu that has made it America's favorite neighborhood grill and bar for over three and a half decades along with many of IHOP Restaurant's freshly made signature breakfast foods and beverages, including the brand's world-famous buttermilk pancakes, that have been served all day, every day for nearly 60 years.

"With its creation in 2007, DineEquity brought together two of America's most iconic brands, Applebee's and IHOP under one franchisor—and now, ten years later, we are equally excited to bring these two brands together for the first time under one roof," said Julia Stewart, chairman and CEO of DineEquity, Inc. "We are grateful to our franchisee Mark Schostak and everyone at TSFR for leading this new concept which represents a landmark in the history of DineEquity and both our brands."

"As we continue to lead the way in the restaurant industry, TSFR is proud to expand our portfolio by uniquely combining two nationally recognized and family-oriented brands into one hybrid restaurant in the City of Detroit," said Schostak. "This expansion is a testament to our commitment to the City of Detroit and Michigan, and it's aligned with our strategic growth plan. Applebee's is built on the concept of being a neighborhood grill and bar, which is the perfect complement to the welcoming, family-friendly environment IHOP has delivered for nearly 60 years. We look forward to bringing more jobs to our community and providing an elevated dining experience to all restaurant guests."

TSFR hopes to begin construction in April, 2017, pending municipal approvals, with the grand opening slated for late 2017. The approximately 11,939-square-foot, 300-seat restaurant is expected to employ more than 100 people and will be TSFR's second Applebee's in the City of Detroit and the first IHOP restaurant in the company's portfolio.

"Collaborating with TEAM Schostak Family Restaurants to bring both Applebee's and IHOP to the GMRENCEN's expansive dining portfolio demonstrates our commitment to providing a diverse selection of meal options to suit building visitors, office workers and Detroit residents' needs," said Claudia Killeen, manager of Renaissance Center development, General Motors Company. "This offers more selections for people as they can find breakfast, lunch and dinner at a single location when they visit, work or stay in Detroit's most iconic building."

TSFR opened the City of Detroit's first Applebee's in 2015, making it the first national casual dining restaurant outside the city's central business district and the company's 66<sup>th</sup> Applebee's restaurant.

### **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 and IHOP brands. With more than 3,700 restaurants combined in 18 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

[www.dineequity.com](http://www.dineequity.com).

### **About TEAM Schostak Family Restaurants**

Livonia, Mich.-based TEAM Schostak Family Restaurants is a family-owned restaurant group with an expansive portfolio of casual dining, quick service and family dining restaurants throughout the state of Michigan. With a commitment to quality operations, TEAM Schostak Family Restaurants is an industry leader in attracting, developing and retaining the most talented work force that proudly delights its guests and sets an unmatched standard of excellence. For the past three decades, TEAM Schostak Family Restaurants has expanded its restaurant catalog to include 67 Applebee's, 25 Olga's Kitchen restaurants and four Del Taco restaurants. In 2014, TSFR announced plans to launch 25 MOD Pizza restaurants in Michigan and opened its first five locations in 2015. For more information on TSFR and its portfolio of restaurants, please visit [www.teamschostak.com](http://www.teamschostak.com).

### **About the GMRENCEN**

One of Detroit's most iconic skyscrapers, the GMRENCEN serves as the global headquarters for [General Motors Co.](http://www.gm.com) Located along the international riverfront since 1977, the GMRENCEN reaches across 5.5 million square feet of prime real estate and is divided into seven towers of office, retail and lodging space. Welcoming more than 15,000 visitors and employees to the building each day, it provides an array of dining, shopping and meeting opportunities, including eateries like Andiamo Detroit Riverfront, Coach Insignia, and Joe Muer Seafood, as well as the 71-story Detroit Marriott hotel, a conference center and more. The building also hosts the annual General Motors Rockin' on the Riverfront concert series each summer. For more information, visit [www.gmrencen.com](http://www.gmrencen.com). Connect with the GMRENCEN on [Facebook](https://www.facebook.com/gmrencen), [Twitter](https://twitter.com/gmrencen), [Instagram](https://www.instagram.com/gmrencen) and [Trip Advisor](https://www.tripadvisor.com/AttractionProductReview/gmrencen).

### **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: our engagement in business in foreign markets; our franchisees failure to fulfill their contractual development obligations; inability of franchisees to fund capital expenditures; 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; 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; 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.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/dineequity-inc-announces-first-co-branded-ihop-restaurant-and-applebees-grill-and-bar-to-open-at-detroits-millender-center-in-2017-300382742.html>

SOURCE DineEquity, Inc.

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