



## DineEquity, Inc. Continues Global Expansion With Planned Entry Into Five New Countries

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### New Agreements Call for IHOP®'s Debut in Thailand and India; Applebee's® to Enter Bahrain, Oman and Panama as Part of Plan to Double International Presence by 2021

GLENDALE, Calif., Jan. 10, 2017 /PRNewswire/ -- DineEquity, Inc. (NYSE:DIN), one of the world's largest full service restaurant companies, today announced four new multi-unit development agreements in the Middle East, Asia Pacific and Latin America. These agreements will play an important role in the company's plan to double international locations over the next five years.

Great franchisees. Great brands.®

# dineEquity®

Since the beginning of 2014, 80 new international restaurants have opened, resulting in the third consecutive year of record international growth. In addition to 80 new international openings, during that same timeframe DineEquity nearly tripled the international development pipeline to over 200 restaurant commitments. These combined international successes provide the foundation for DineEquity's ability to double the international presence of its brands by 2021.

"We continue to see international expansion of our two brands as an important growth engine for DineEquity, with interest and enthusiasm coming from both new and existing franchisees," said Julia Stewart, chairman and CEO, DineEquity, Inc. "These positive factors make us bullish about the potential to double our international footprint within five years."

The IHOP brand expansion continues into the Asia Pacific region by bringing the originator of all-day breakfast to Thailand and India. A multi-unit franchise agreement with King of Pancakes Co., Ltd. calls for 10 locations to open in Thailand by 2021. King of Pancakes is an affiliate of King Food Group Company Limited, which through its affiliates, operates iconic and emerging restaurant brands throughout Thailand. A multi-unit franchise agreement with Kwals Catering Private Ltd. – a subsidiary of Kwaliti Group – calls for 20 locations to open throughout multiple states of Northern and Southern India by 2025. Established in 1955, Kwaliti Group, through its affiliates, is a leading restaurant operator, caterer and franchisee of five other leading restaurant brands.

Applebee's will extend its growth in the Middle East through a development agreement with Mohammed Fakhro that includes the opening of six locations in Bahrain and Oman by 2023. Fakhro is an experienced restaurant operator and a franchisee for multiple leading brands; his organization has expertise in supply chain as the owner of a leading logistics and distribution company in Bahrain.

Applebee's footprint in Latin America will also grow under an agreement for five new locations in Panama. The agreement with current IHOP franchisee Collins Restaurant Group calls for the locations to be built by 2021. Collins is an IHOP Restaurants franchisee with over 100 years of experience in developing and operating restaurants and hotels throughout Panama.

"In addition to adding new territories based on our strategic growth plan and our 360-degree brand evolution efforts, we continue to see strong interest in building new restaurants and remodeling existing locations from our international franchisees across both brands," said Daniel del Olmo, president, international, DineEquity, Inc. "Nearly 80 percent of our international franchisees are developing new restaurants, which is an important indicator of engagement as a result of our collaborative effort to optimally grow our footprint. Substantially all of our 200-plus restaurant obligations will be developed within our three primary targeted growth areas: the Middle East, Asia Pacific and Latin America. Our desire is to continue to expand with our existing franchisees, while exploring additional opportunities as appropriate."

In 2014 DineEquity consolidated both international brand teams into one business unit and created a new strategic plan based on franchisee feedback and the largest international consumer survey in the company's history. This research led to a 360-degree brand evolution, resulting in the implementation of new brand positioning, marketing, food and beverage choices, plate presentation, restaurant design and an improved service culture, all of which have been embraced by franchisees.

DineEquity's global presence, through its IHOP and Applebee's brands, includes all 50 United States, three U.S. territories and 17 other nations. While the international development pipeline is substantive, opportunities still exist for franchises with significant restaurant operations experience, procurement expertise and the capability to introduce brands to new markets. Individuals interested in IHOP or Applebee's international franchising opportunities are encouraged to reach out via email to [International.Franchising@IHOP.com](mailto:International.Franchising@IHOP.com) or [International.Franchising@Applebees.com](mailto:International.Franchising@Applebees.com), respectively.

#### 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).

### 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.



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