



Dine Brands International Continues Global Expansion, Entering South America With Deal To Bring IHOP® Restaurants To Peru

July 9, 2018

Agreement with Franchisee Percapitals S.A.C. Calls for 25 IHOP Restaurants in Ten Years; Expected to Bring More than 600 New Jobs to the Economy

GLENDALE, Calif. and LIMA, Peru, July 9, 2018 /PRNewswire/ -- Dine Brands International announced that it will bring the world-famous IHOP restaurant brand to South America for the first time through an agreement with new franchisee Percapitals S.A.C. to open 25 restaurants in Peru in the next ten years.



IHOP, which was founded in 1958 and is celebrating its 60th anniversary this month, 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, but this deal represents the first time the brand will be introduced in South America.

"As part of our announced strategy to focus on development in Latin America, the Middle East and Asia, I am thrilled to see the IHOP brand launch in a new continent and especially in such a vibrant and exciting country as Peru," said Steve Joyce, CEO of Dine Brands Global, Inc. and president of Dine Brands International.

"At Dine Brands, we believe in uniting communities over great food and memorable dining experiences, at our restaurants all over the world. Bringing this vision to South America represents a truly historic step for the IHOP brand, and I am proud to be taking that step with our new franchisee, Percapitals S.A.C.," Joyce continued. "They truly share our passion for the brand, and our commitment to excellence, and I know they will bring the very best IHOP experience to our guests throughout Peru."

"We are delighted to bring the unique IHOP experience to the country. Peruvians have shown an outstanding affinity for great American brands, and IHOP is one of the truly great and unique brands with a long heritage of being a breakfast and American Diner leader, serving great menu items throughout the day," said Alex Neira, CEO, Percapitals S.A.C. "We share the core values of the brand and we know Peruvians will really love IHOP's world-famous pancakes. For us, selecting IHOP, a globally loved brand and a leader in its category represents the perfect opportunity. IHOP is the best in breakfast, an Iconic American Brand and Peruvians deserve the best!"

The first IHOP restaurant is expected to open in mid to late 2019 in Lima, with an additional 24 restaurants expected to open throughout Peru in the next ten years.

"We have had great acceptance with the IHOP brand throughout Latin America since we opened our first restaurant in Mexico in 2007, and we have seen the brand successfully expand into Central America with restaurants in Guatemala and Panama," said William Urrego, vice president and general manager, the Americas, Dine Brands. "Bringing IHOP to guests in South America for the first time by launching it in Peru is truly a momentous step forward for our brand. We look forward to being active members and contributors to the national economy through both the new jobs we will be

creating and the local supplies, construction, produce and taxes we bring wherever and whenever we open new restaurants."

"Expansion throughout Latin America is a high priority for IHOP and finding highly qualified franchisees like Percapitals S.A.C. is key to executing that strategy," said Dan Lecocq, executive director, international development, Dine Brands. "We are pleased to take this next step towards our global growth and are actively looking to continue to expand throughout both 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).

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