Flynn Group Expands Portfolio Through Acquisition of Applebee's Restaurants; Signs Agreement with Applebee's to Open 25 New Restaurants

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Flynn Group expands portfolio with acquisition of 26 Applebee's restaurants across Florida and Georgia from Applebee's Franchisee, Doherty Enterprises;

World's largest restaurant franchise operator planning to open 25 new Applebee's restaurants over seven years in new markets across the U.S.

PASADENA, Calif.--(BUSINESS WIRE)--Apr. 22, 2024-- Applebee's, one of the world's largest casual dining brands, recently signed an agreement with the world's largest restaurant franchise operator, Flynn Group, with the goal to open 25 new Applebee's restaurants in the U.S. over the next seven years. This expansion goal is part of Applebee's development strategy to return the brand to net new unit openings.

Tony Moralejo, President of Applebee's, said, "After 44 years as the neighborhood dining destination in America, this agreement reinforces the confidence in the Applebee's brand from our largest franchisee – and the largest franchise operator in the world – Flynn Group. Flynn Group's journey with Applebee's began 25 years ago, and their leadership team, culture, and focus on operational excellence is unparalleled. We're excited to expand our partnership with them and to bring Applebee's to more neighborhoods across the U.S."

Greg Flynn, Founder and Chief Executive Officer of Flynn Group said, "Applebee's has always been a special brand for us, as it has been for millions of guests throughout the country. We feel the love and passion our guests have for Applebee's every day, and we're excited to continue building and growing with Applebee's, as we have for the past two-and-a-half decades. There is untapped potential in markets across the U.S., and we look forward to continuing to do what we do best: serving great food and delivering great experiences to our neighbors."

Focused on growth, Flynn Group has also successfully completed an acquisition of 26 Applebee's restaurants in Florida and Georgia from long-standing franchisee, Doherty Enterprises. With the acquisition, Flynn Group further strengthens its position as the world's largest Applebee's franchisee, now owning and operating more than 450 Applebee's restaurants across 23 states. In addition to its domestic growth strategy, Flynn Group has also expanded internationally. Over the past year, the business has completed several strategic investments outside the U.S., which have elevated its influence in new markets and added even more depth to its portfolio of consumer facing franchise businesses.

Doherty Enterprises has been an Applebee's franchisee for more than 30 years, and today owns and operates 80 Applebee's restaurants in New York and New Jersey. Team Members working in the acquired restaurants in Florida and Georgia have been offered jobs with Flynn Group, ensuring a continuous experience for guests, and recognizing the dedication of excellent team members.

Applebee's is a go-to dining destination in neighborhoods throughout the United States and abroad. From its first restaurant in Decatur, Georgia to more than 1,600 locations in the U.S., two territories, and 11 more countries today, Applebee's is the place to be in the neighborhood. Guests know they can always count on Applebee's for a delicious and affordable meal, refreshing and fun drinks, and a come-as-you-are welcoming environment.

Applebee's is franchised by subsidiaries of Dine Brands Global Inc. [NYSE: DIN], which is one of the world's largest full-service restaurant companies. Applebee's has franchise opportunities available in markets across the country for current and new franchise operators with a focus on conversions as well as leveraging a new cost-effective prototype in development. Parties interested in owning their own Applebee's franchise, can visit www.applebees.com/opportunities.

About Applebee's®

As one of the world's largest casual dining brands, Applebee's Neighborhood Grill + Bar serves as America's kitchen table, offering guests a lively dining experience that combines simple, craveable American fare with classic drinks and local drafts. Applebee's makes it easy for family and friends to connect with one another, whether it's in a dining room or in the comfort of a living room, Eatin' Good in the Neighborhood™ is a familiar and affordable escape from the everyday. Applebee's restaurants are owned and operated by entrepreneurs dedicated to more than serving great food, but also building up the communities that we call home. From raising money for local charities to hosting community fundraisers, Applebee's is always Doin' Good in the Neighborhood®. Applebee's franchise operations consisted of 1,642 Applebee's restaurants in the United States, two U.S. territories and 11 countries outside the United States as of December 31, 2023. This number does not include two domestic Applebee's ghost kitchens (small kitchens with no store-front presence, used to fill off-premise orders) and 10 Applebee's international ghost kitchens. Applebee's is franchised by subsidiaries of Dine Brands Global Inc. [NYSE: DIN], which is one of the world's largest full-service restaurant companies.

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About Flynn Group

Founded by Chairman and CEO Greg Flynn in 1999, Flynn Group LP (formerly Flynn Restaurant Group) is the largest franchise operator in the world, and the third largest operator of restaurants, after only Starbucks and Chipotle, in the United States. Flynn Group owns and operates more than 2,600 consumer facing businesses across Applebee's®, Arby's®, Taco Bell®, Panera®, Pizza Hut®, Wendy's® and Planet Fitness® brands spanning 44

states, Australia and New Zealand, generating more than $4.6 billion in sales and employing more than 75,000 people. More information is available at www.flynn.com.

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