



IHOP Corp. Appoints Richard Dahl to Its Board of Directors

February 19, 2004

GLENDALE, Calif.--(BUSINESS WIRE)--Feb. 19, 2004--IHOP Corp. (NYSE:IHP) today announced the appointment of Mr. Richard J. Dahl to the Company's Board of Directors. Mr. Dahl fills the Board vacancy made available by the retirement of IHOP's former Chairman of the Board of Directors, Richard K. Herzer, in January 2003. The addition of Mr. Dahl brings the total number of IHOP Board members to nine, eight of whom are independent directors. Mr. Dahl will also serve on the Board's Audit Committee.

Mr. Dahl is currently Senior Vice President and Chief Financial Officer of Dole Food Company, Inc., the produce industry leader in educating consumers in a nutritionally healthy lifestyle. Prior to joining Dole in 2002, Mr. Dahl was President and Chief Operating Officer of Pacific Century Financial Corporation (formerly known as Bancorp Hawaii, Inc.). Mr. Dahl first joined Bancorp Hawaii, Inc. in 1981 as Vice President and Controller and held various financial positions, including Chief Financial Officer, before being named President in 1994. Prior to joining Bank of Hawaii, Mr. Dahl was with Ernst & Young, public accountants. He holds a Bachelor of Science in Business from the University of Idaho.

Larry Alan Kay, IHOP's Chairman of the Board of Directors, said, "We are pleased to welcome Richard to IHOP's Board of Directors. His food industry knowledge and breadth of business experience should prove to be valuable resources as we continue to guide and direct IHOP in its business strategies."

About IHOP Corp.

The IHOP family restaurant chain has been serving a wide variety of breakfast, lunch and dinner selections for 45 years. Offering more than 16 types of pancakes, as well as omelettes, breakfast specialties, burgers, sandwiches, chicken and steaks, IHOP's diverse menu appeals to people of all ages. IHOP restaurants are operated and franchised by Glendale, California based IHOP Corp. As of December 31, 2003, the end of IHOP's 2003 fiscal year, there were 1,165 IHOP restaurants in 48 states and Canada. IHOP is publicly traded on the NYSE under the symbol "IHP." For more information, call the Company's headquarters at 818-240-6055 or visit the Company's Website located at www.ihop.com.

Forward-Looking Statements

There are forward-looking statements contained in this news release. They use such words as "may," "will," "expect," "believe," "plan," or other similar terminology. These statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results to be materially different than those expressed or implied in such statements. These factors include, but are not limited to: risks associated with the implementation of the Company's new strategic growth plan, the availability of suitable locations and terms of the sites designated for development; legislation and government regulation including the ability to obtain satisfactory regulatory approvals; conditions beyond IHOP's control such as weather, natural disasters or acts of war or terrorism; availability and cost of materials and labor; cost and availability of capital; competition; continuing acceptance of the International House of Pancakes brand and concepts by guests and franchisees; IHOP's overall marketing, operational and financial performance; economic and political conditions; adoption of new, or changes in, accounting policies and practices; and other factors discussed from time to time in IHOP's filings with the Securities and Exchange Commission. Forward-looking information is provided by IHOP pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. In addition, IHOP disclaims any intent or obligation to update these forward-looking statements.

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SOURCE: IHOP Corp.