



IHOP Corp. Reports Same-Store Sales Increase of 2.5% for the Second Quarter 2007

July 12, 2007

GLENDALE, CA, Jul 12, 2007 (MARKET WIRE via COMTEX News Network) -- IHOP Corp. (NYSE: IHP), one of America's favorite restaurants for breakfast, lunch and dinner, today announced that its system-wide same-store sales increased 2.5% for the quarter ended June 30, 2007. For the first six months of fiscal 2007, system-wide same-store sales increased 1.6%.

Julia A. Stewart, IHOP's Chairman and Chief Executive Officer, said, "Our same-store sales performance of 2.5% for the second quarter 2007 represents our 18th consecutive quarter of growth. We consider this quite an accomplishment considering the difficult consumer environment that we continue to face and increased competition at the breakfast daypart. During the second quarter 2007, we experienced an increase in guest check average primarily due to the cumulative effect of menu price increases taken in 2006, while guest traffic declined during the quarter.

"As we look to the second half of 2007, we believe we are doing all the right things to meet our same-store sales growth expectations of 2% to 4% for the full year. Our enhanced media strategies are working, our new training program focused on making our service as good as our pancakes is ramping up, our carryout program IHOP'n Go is gaining traction and gift card sales continue to expand. Additionally, our outlook is supported by a strong promotional calendar with new and appealing limited-time offers and a planned system-wide update to our menu in the fall."

IHOP will release full second quarter 2007 results on Wednesday, July 25, 2007 before the market opens. The Company will host an investor conference call to discuss its second quarter 2007 financial results on Wednesday, July 25, 2007 at 11:00 a.m. Eastern Time (8:00 a.m. Pacific Time). To participate on the call, please dial (888) 680-0869 and reference pass code 79531352. A live webcast of the call will be available on IHOP's Web site at www.ihop.com, and may be accessed by visiting Calls & Presentations under the site's Investor Information section. Participants should allow approximately ten minutes prior to the call's start time to visit the site and download any streaming media software needed to listen to the webcast.

About IHOP Corp.

The IHOP family restaurant chain has been serving a wide variety of breakfast, lunch and dinner selections for more than 45 years. Offering 14 types of pancakes as well as omelettes, breakfast specialties, burgers, sandwiches, salads, chicken and steaks, IHOP's diverse menu appeals to people of all ages. IHOP restaurants are franchised and operated by Glendale, California-based IHOP Corp. As of June 30, 2007, the end of IHOP's second quarter, there were 1,319 IHOP restaurants in 49 states, Canada, Mexico and the U.S. Virgin Islands. IHOP Corp. common stock is listed and 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 Web site 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 strategic growth plan; the availability of suitable locations and terms for the sites designated for development; the ability of franchise developers to fulfill their commitments to build new IHOP restaurants in the numbers and time frames covered by their development agreements; legislation and government regulation including the ability to obtain satisfactory regulatory approvals; conditions beyond the Company's control such as weather, natural disasters, disease outbreaks, epidemics or pandemics impacting the Company's customer base or food supplies or acts of war or terrorism; availability and cost of materials and labor; cost and availability of capital; competition; continuing acceptance of the IHOP and International House of Pancakes brands and concepts by guests and franchisees; the Company'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 the Company's news releases, public statements and/or filings with the Securities and Exchange Commission. Forward-looking information is provided by IHOP Corp. 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, the Company disclaims any intent or obligation to update these forward-looking statements.

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