DineEquity, Inc. Launches Purchasing Co-Operative for the Applebee's and IHOP Brands

February 10, 2009

$1.6 Billion in Combined Purchasing Power Expected to Deliver Significant System Savings and Enhance Franchisee Profitability

GLENDALE, CA, Feb 10, 2009 (MARKET WIRE via COMTEX) -- DineEquity, Inc. (NYSE: DIN), the parent company of Applebee's Neighborhood Grill & Bar and IHOP Restaurants, today announced the successful formation of Centralized Supply Chain Services, LLC (CSCS), a purchasing co-operative (Co-op) established to manage the procurement of goods for nearly 3,400 franchise and company-operated Applebee's and IHOP restaurants. With Applebee's and IHOP sharing more than 75% of their vendor partners, CSCS will leverage the buying power of thousands of restaurants to secure highly competitive contracts for key commodities and other items. The Co-op is currently projected to deliver 3% to 5% in cost savings to the Applebee's and IHOP restaurant owners over the next several years. The Co-op will become effective on February 16, 2009.

Julia A. Stewart, DineEquity's chairman and chief executive officer, said, "The creation of this purchasing Co-op, and the benefits associated with it, are made possible as a direct result of the Applebee's acquisition and is an example of efficiencies DineEquity intends to create for its franchisees. This Co-op is the first of its kind in both casual and family dining and reflects the culmination of a collaborative effort by these two leading restaurant brands, its franchisees and DineEquity to leverage the immense buying power of the Applebee's and IHOP systems. We believe that expected reductions in food cost and increased supply chain efficiencies made possible by the Co-op will create a significant competitive advantage for our brands and present one of the greatest opportunities for improved franchisee profitability in the coming years."

Applebee's and IHOP restaurants are major purchasers of food and other commodities. Each year, the combined restaurants purchase approximately:

```
--  100 million pounds of poultry
--  70 million pounds of beef
--  55 million pounds of pork
--  30 million pounds of cheese
--  5.6 million gallons of soft drinks
--  78 million pounds of soy oil
```

A primary benefit from the formation of the Co-op is the expected price advantage resulting from the combined $1.6 billion in annual purchasing power of the Applebee's and IHOP systems. Secondary benefits include an opportunity for the streamlining and consolidation of products as well as the potential to consolidate the brands' network of third-party product distribution centers, among other factors.

CSCS is an independent company owned by restaurant operating members primarily comprised of Applebee's and IHOP franchisees, with additional participation in proportion to the number of DineEquity's company-operated Applebee's and IHOP restaurants. While the Co-op will now be responsible for the procurement of items on behalf of franchisees and company-operated restaurants, DineEquity and its brands retain the sole authority to define product specifications of items secured by the Co-op and ensure quality assurance standards are met at all times. Additionally, the Co-op is now the only approved buyer of products for both restaurant systems.

Provided that certain conditions are met, approximately $6 million of CSCS's first year operating expense will be funded by the Company. As is common practice for most purchasing co-operatives, ongoing funding will be provided through sourcing fees applied to select products purchased by franchisees and for company-operated Applebee's and IHOP restaurants.

CSCS has selected David Parsley, DineEquity's former senior vice president, supply chain management, as president and chief executive officer of CSCS. All existing DineEquity supply chain personnel will transition into CSCS on February 16, 2009, which will enable a seamless start-up and transition. A Co-op governance board comprised of franchisor and franchisee representatives from Applebee's and IHOP will have oversight responsibility for directing operations, budgeting and prioritization of Co-op activities. CSCS will be headquartered in Lenexa, Kansas, with an additional presence in Glendale, California.

About DineEquity, Inc.

Based in Glendale, California, DineEquity, Inc., through its subsidiaries, franchises and operates restaurants under the Applebee's Neighborhood Grill & Bar and IHOP brands. With nearly 3,400 restaurants combined, DineEquity is the largest full-service restaurant company in the world. For more information on DineEquity, visit the Company's Web site located at www.dineequity.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, and include statements regarding the strategic and financial benefits of the acquisition of Applebee's International, Inc., expectations regarding integration and cost savings, and other financial guidance. 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: 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 restaurants in the numbers and time frames covered by their development agreements; legislation and government regulation including the ability to obtain satisfactory regulatory approvals; risks associated with executing the Company's strategic plan for Applebee's; risks associated with the Company's incurrence of significant indebtedness to finance the acquisition of Applebee's; the failure to realize the synergies and other perceived advantages resulting from the acquisition; costs and potential litigation associated with the acquisition; the ability to retain key personnel after the acquisition; conditions beyond the Company's control such as weather, natural disasters, disease outbreaks, epidemics or pandemics impacting the Company's customers 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, International House of Pancakes and Applebee's 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, especially the "Risk Factors" sections of Annual and Quarterly Reports on Forms 10-K and 10-Q. Forward-looking information is provided by the Company 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.

SOURCE: DineEquity, Inc.