



IHOP to Enter the Asia Pacific Market with the Opening of First IHOP Restaurant in the Philippines

February 13, 2013

Agreement with InterDine Corp. to Create 20 IHOP Locations—and over 1,000 new potential jobs—in the Region over the Next Five Years

GLENDALE, Calif. & MANILA, Philippines--(BUSINESS WIRE)--Feb. 13, 2013-- DineEquity, Inc. (NYSE: DIN), parent company of Applebee's Neighborhood Grill & Bar® and IHOP® Restaurants, today announced that IHOP, the iconic brand famous the world over for its pancakes, omelettes and breakfast items as well as delicious lunch and dinner choices, has announced it is expanding into the Asia Pacific region for the first time via a franchise relationship with InterDine Corp. that will result in an IHOP restaurant opening in the Philippines later this month.

Under the terms of the agreement, InterDine Corp. will open a total of 20 IHOP restaurants in the Philippines over the next five years, with the opportunity to open others in Malaysia, Taiwan, Thailand, Singapore and Vietnam. InterDine Corp. is a wholly owned subsidiary of Global Restaurant Concepts, Inc. which has already successfully brought several other popular U.S. restaurant brands to the region.

"Extending the unique IHOP experience into the Asia Pacific region has long been part of our vision," said Julia Stewart, Chairman and CEO of DineEquity, Inc. "But the key to achieving that goal was finding the right franchisee who had the necessary experience in the area and who shared the same commitment to excellence and putting our guests first that IHOP's reputation has been built on. With InterDine Corp., and their parent company Global Restaurant Concepts, Inc., we have found the perfect fit to bring our restaurants to this new region and extend our global brand."

"We are absolutely thrilled about bringing IHOP to the Philippines and South East Asia," said Archie Rodriguez, CEO and President, Global Restaurant Concepts, Inc. "IHOP is an iconic brand, and it truly echoes wonderful memories for people who have experienced dining there before. We are eager to share the same experience with families and diners in the region. We are excited to spread happiness!"

John Merkin, Vice President of Operations and International, International House of Pancakes, LLC., added, "Finding a partner with the operational capability to be able to implement and maintain the high standards that we, and our guests, demand was paramount in choosing the franchisee who would enable us to bring the brand to the Asia Pacific marketplace. InterDine Corp. and Global Restaurant Concepts Inc. bring the necessary resources and experience as well as a proven record of success in establishing and running respected American restaurant brands in this region. With them as our franchisee, there are more than 100 million people in the Philippines who are about to discover why IHOP is famous the world over for great food and great service."

The new IHOP will be located in the W Global Center, Fort Bonifacio, Global City, Taguig, on the ground floor of a newly constructed mid-rise building overlooking a park. This high traffic, highly visible area sees more than 5,000 runners a day pass by this building as part of a morning and late afternoon jogging path, making it a prime location. Global City is fast becoming a top lifestyle, retail and dining hub in Metro Manila.

This five-year expansion is expected to create over 1,000 jobs in the region. As part of the agreement, Interdine is opening a hospitality training school at their headquarters to insure that guests receive the excellent level of service they have come to expect from IHOP restaurants.

ABOUT DINEEQUITY, INC.

Based in Glendale, California, DineEquity, Inc., through its subsidiaries, franchises and operates more than 3,500 restaurants under the Applebee's Neighborhood Grill & Bar and IHOP brands. For more information on DineEquity, visit the Company's Web site located at www.dineequity.com.

ABOUT IHOP

For 54 years, IHOP has been a leader and expert in all things breakfast and a leader in family dining. The chain is highly competitive in its menu offering, serving 65 different signature, made-from-scratch breakfast options as well as a range of meals under 600 calories. Beyond offering "everything you love about breakfast," IHOP has a wide selection of popular lunch and dinner items, as well. IHOP offers its guests an affordable, everyday dining experience with warm and friendly service. As of September 30, 2012, there were 1,565 IHOPs in 50 states and the District of Columbia, as well as in Canada, Guatemala, Mexico, Puerto Rico, the United Arab Emirates, and the U.S. Virgin Islands. Under the licensed name IHOP at HOME® consumers can also enjoy a line of premium breakfast products available at leading retailers. IHOP restaurants are franchised and operated by Glendale, Calif.-based International House of Pancakes, LLC and its affiliates. International House of Pancakes, LLC is a wholly-owned subsidiary of DineEquity, Inc. (NYSE: DIN) www.IHOP.com

ABOUT INTERDINE

Interdine is a wholly-owned subsidiary of Global Restaurant Concepts, the master license developer and operator of several major U.S. restaurant brands for the Philippines.



Source: IHOP

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