

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of report (Date of earliest event reported): April 22, 2022

Dine Brands Global, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-15283
(Commission
File No.)

95-3038279
(I.R.S. Employer
Identification No.)

450 North Brand Boulevard, Glendale, California
(Address of principal executive offices)

91203-2306
(Zip Code)

(818) 240-6055
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common Stock, \$0.01 Par Value	DIN	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD

On April 22, 2022, Dine Brands Global, Inc., a Delaware corporation (the "Corporation"), published an investor presentation to be used by the Corporation in meetings with certain of its stockholders and other persons. A copy of the investor presentation is attached to this Current Report on Form 8-K as Exhibit 99.1 and is also available on the Corporation's website at www.dinebrands.com.

The information contained in this Item 7.01, including the related information set forth in the presentation attached hereto as Exhibit 99.1 and incorporated by reference herein, is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Exchange Act or otherwise. The information in this Item 7.01 shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, or into any filing or other document pursuant to the Exchange Act, except as otherwise expressly stated in any such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Investor Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: April 22, 2022

DINE BRANDS GLOBAL, INC.

By: /s/ Vance Y. Chang

Vance Y. Chang
Chief Financial Officer



Investor Presentation

APRIL 2022



Forward-Looking Statements & Non-GAAP Financial Measures

"Dine Brands", "Company", "us" and "our" refer to Dine Brands Global, Inc. and its direct and indirect subsidiaries.

The content of this presentation is as of April 15, 2022. Statements contained in this presentation may constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify these forward-looking statements by words such as "may," "will," "would," "should," "could," "expect," "anticipate," "believe," "estimate," "intend," "plan," "goal" and other similar expressions. These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results to be materially different from those expressed or implied in such statements. These factors include, but are not limited to: uncertainty regarding the duration and severity of the ongoing COVID-19 pandemic (including the emergence of variant strains) and its ultimate impact on our business; general economic conditions; our level of indebtedness; compliance with the terms of our securitized debt; our ability to refinance our current indebtedness or obtain additional financing; our dependence on information technology; potential cyber incidents; the implementation of restaurant development plans; our dependence on our franchisees; the concentration of our Applebee's franchised restaurants in a limited number of franchisees; the financial health of our franchisees, including any insolvency or bankruptcy; credit risks from our IHOP franchisees operating under our previous IHOP business model in which we built and equipped IHOP restaurants and then franchised them to franchisees; insufficient insurance coverage to cover potential risks associated with the ownership and operation of restaurants; our franchisees' and other licensees' compliance with our quality standards and trademark usage; general risks associated with the restaurant industry; potential harm to our brands' reputation; risks of food-borne illness or food tampering; possible future impairment charges; trading volatility and fluctuations in the price of our stock; our ability to achieve the financial guidance we provide to investors; successful implementation of our business strategy; the availability of suitable locations for new restaurants; shortages or interruptions in the supply or delivery of products from third parties or availability of utilities; the management and forecasting of appropriate inventory levels; development and implementation of innovative marketing and use of social media; changing health or dietary preference of consumers; risks associated with doing business in international markets; the results of litigation and other legal proceedings; third-party claims with respect to intellectual property assets; delivery initiatives and use of third-party delivery vendors; our allocation of human capital and our ability to attract and retain management and other key employees; compliance with federal, state and local governmental regulations; risks associated with our self-insurance; natural disasters or other serious incidents; our success with development initiatives outside of our core business; the adequacy of our internal controls over financial reporting and future changes in accounting standards; and; other factors discussed from time to time in the Company's Annual and Quarterly Reports on Forms 10-K and 10-Q and in the Corporation's other filings with the Securities and Exchange Commission. The forward-looking statements contained in this presentation are made as of the date hereof and the Company does not intend to, nor does it assume any obligation to, update or supplement any forward-looking statements after the date hereof to reflect actual results or future events or circumstances. This presentation is intended only for the use of the person(s) to whom it is presented and/or delivered by Dine Brands. It may not be reproduced (in whole or in part) nor may its contents be divulged to any other person or affiliate without the prior written consent of Dine Brands. This presentation contains references to Dine Brands' trademarks and service marks. Solely for convenience, trademarks and trade names referred to in this investor presentation may appear without the ® or SM symbols, but such references are not intended to indicate, in any way, that Dine Brands will not assert, to the fullest extent under applicable law, our rights or the rights of the applicable licensor to these trademarks and trade names.

Non-GAAP Financial Measures

This presentation includes references to the Company's non-GAAP financial measure "adjusted net income available to common stockholders", "adjusted earnings per diluted share (Adjusted EPS)", "Adjusted EBITDA" and "Adjusted free cash flow." Adjusted EPS is computed for a given period by deducting from net income or loss available to common stockholders for such period the effect of any closure and impairment charges, any gain or loss related to debt extinguishment, any intangible asset amortization, any non-cash interest expense, any gain or loss related to the disposition of assets, and other items deemed not reflective of current operations. This is presented on an aggregate basis and a per share (diluted) basis. Adjusted EBITDA is computed for a given period by deducting from net income or loss for such period the effect of any closure and impairment charges, any interest charges, any income tax provision or benefit, any non-cash stock-based compensation, any depreciation and amortization, any gain or loss related to the disposition of assets and other items deemed not reflective of current operations. "Adjusted free cash flow" for a given period is defined as cash provided by operating activities, plus receipts from notes and equipment contracts receivable, less capital expenditures. Management may use certain of these non-GAAP financial measures along with the corresponding U.S. GAAP measures to evaluate the performance of the business and to make certain business decisions. Management uses adjusted free cash flow in its periodic assessments of, among other things, the amount of cash dividends per share of common stock and repurchases of common stock and we believe it is important for investors to have the same measure used by management for that purpose. Adjusted free cash flow does not represent residual cash flow available for discretionary purposes. Additionally, adjusted EPS is one of the metrics used in determining payouts under the Company's annual cash incentive plan. Management believes that these non-GAAP financial measures provide additional meaningful information that should be considered when assessing the business and the Company's performance compared to prior periods and the marketplace. Adjusted EPS and adjusted free cash flow are supplemental non-GAAP financial measures and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with U.S. GAAP.



Dine is a leader in the restaurant industry

\$7B+

SYSTEMWIDE SALES
(FY21)

\$253M

ADJUSTED
EBITDA⁽¹⁾ (FY21)

3,431

RESTAURANTS

20

COUNTRIES WITH
BRAND PRESENCE

338

FRANCHISEES

150,000

TEAM MEMBERS

(1) See Appendix for definition and reconciliation of non-GAAP financial metrics.



World-class brands

Applebee's

Founded in 1980

Leader in **Casual Dining Category**

1,680 locations globally

2021 system-wide sales: **\$4.2B**

2021 franchise revenue: **\$168M⁽¹⁾**

IHOP

Founded in 1958

Leader in **Family Dining Category**

1,751 locations globally

2021 system-wide sales: **\$3.1B**

2021 franchise revenue: **\$190M⁽¹⁾**

#1 among Family Dining restaurants

Notes:
(1) Excludes advertising revenues

Applebee's and IHOP are among the most-loved restaurant brands in the world. As Dine Brands subsidiaries, Applebee's and IHOP are also aligned to our ESG Strategy.

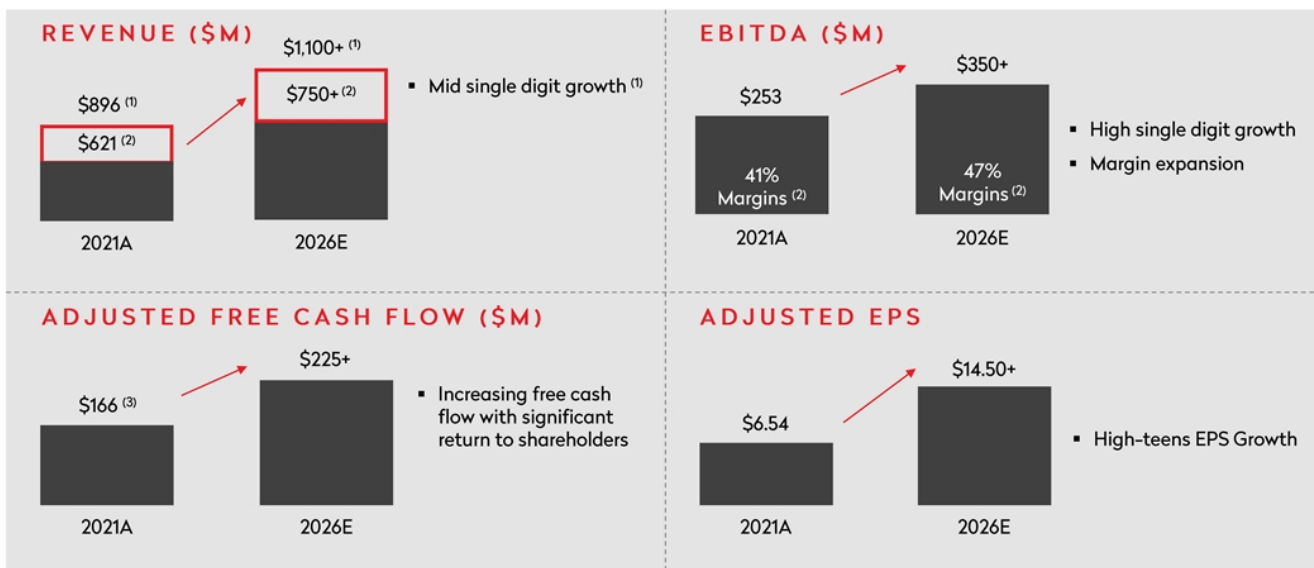


Applebee's Neighborhood Grill + Bar (**Applebee's[®]**) is globally loved for its comfort food and local relevance — we call that "Eatin' Good in the Neighborhood." Applebee's **Dojin' Good in the Neighborhood** program is a model of corporate social responsibility.



International House of Pancakes (IHOP[®]) is known for its iconic pancakes, craveable and comforting breakfasts freshly made on the griddle, and all-day menu favorites. IHOP lives by "the recipe for joy:" fostering joy, togetherness, and a sense of belonging.

Strong growth and outlook



Source: Company's fourth-quarter 2021 earnings press release and Company's projections. Company assumes no obligation to update or supplement these projections.
 See non-GAAP financial measures disclosure
 (1) Includes advertising revenue
 (2) Excludes advertising revenue
 (3) Pro forma for one-time working capital impact: (i) collection of franchisee assistance deferrals of \$30 million and (ii) rent payment deferrals of \$5 million

Highly experienced, diverse leadership team

Name	Position	Background
John Peyton (55)	CEO	<ul style="list-style-type: none"> Appointed in January 2021 CEO of Realogy Franchise Group, 2016 – 2020 Spent 17 years with Starwood Hotels and Resorts
Vance Chang (46)	CFO	<ul style="list-style-type: none"> Appointed CFO in June 2021 CFO, Exer Urgent Care, 2019 – 2021 CFO, YogaWorks, 2016 – 2019
John Cywinski (59)	President, Applebee's	<ul style="list-style-type: none"> Appointed in March 2017 Executive Vice President, Strategic Innovation and Marketing, Brinker International, 2014 – 2017 President, KFC (US), Yum Brands, 2010 – 2014
Jay Johns (61)	President, IHOP	<ul style="list-style-type: none"> Appointed in June 2019 Senior Vice President, Operations, 2013 – 2017 Joined company, 2012
Christine Son (47)	SVP, Legal, General Counsel and Secretary	<ul style="list-style-type: none"> Appointed in April 2021 Served in previous roles at Dine as VP, Deputy GC and Assistant Secretary from 2019 – 2021, and as VP, Associate General Counsel from 2014 – 2019 Joined company, 2011
Allison Hall (57)	SVP, Chief Accounting Officer	<ul style="list-style-type: none"> Appointed in June 2021 Interim CFO from January 2021 – June 2021 VP and Corporate Controller from March 2019 – Jan 2021 Assistant Controller from 2007 until March 2019

Highly experienced, diverse leadership team

Name		Position	Background
Susan Nelson		VP, Global Corporate Communications & Public Affairs	<ul style="list-style-type: none">• Appointed in December 2019• Served as Applebee's Vice President of Communications• More than 24 years corporate, agency, and non-profit leadership communications experience
Justin Skelton		Chief Information Officer	<ul style="list-style-type: none">• Joined company, June 2019• Vice President, Infrastructure, Support and Operations, CVS Health, 2016-2019• Served in multiple SVP positions, Bank of America, 2008 -2015
Tony Moralejo		President, International & Global Development	<ul style="list-style-type: none">• Appointed in February 2020• Executive VP, International Business & Global Development, Cajun Operating Company, 2016 - 2020• More than 20 years experience in the restaurant industry
Scott Gladstone		SVP Strategy & Innovation	<ul style="list-style-type: none">• Appointed in June 2021• Vice President, Applebee's Strategy & Development, 2017 - 2021• Joined company, 2016
Gregory Bever		SVP, Chief People Officer	<ul style="list-style-type: none">• Promoted in February 2018• Led executive compensation at Countrywide Financial, Halliburton Company and Anadarko Petroleum• Joined company, 2011

Dine Board of Directors

Name	Background
Howard M. Berk (57)	Mr. Berk has served on the Corporation's Board of Directors since 2009. Mr. Berk is a Senior Advisor of MSD Partners, L.P. ("MSD"), a private investment firm. Previously, Mr. Berk had been a partner at MSD since 2002 and has overseen both public and private equity. From 1998 to 2002, Mr. Berk was managing director of TG Capital Corp., an investment group that manages the capital of a single family and acquires and invests in both public and private companies. From 1995 to 1998, Mr. Berk was with The Stenbeck Group, acquiring and managing businesses in multiple countries. Prior to that, he was with Goldman, Sachs & Co., where he worked in the principal investment area, as well as the mergers and acquisitions department. Mr. Berk's qualifications to sit on the Corporation's Board of Directors include his experience in dealing with public company boards of directors from a public investor perspective and his experience in finance and managing and investing private capital.
Susan M. Collyns (55)	Ms. Collyns is the President and Chief Financial Officer of Beachbody, LLC, a health, fitness, and nutrition company, a position she has held since August 2014. Previously, Ms. Collyns served as the Chief Financial Officer of Dun and Bradstreet Credibility Corp., a financial data subscription business, from July 2012 to August 2014. From 2001 to 2011, Ms. Collyns served as Chief Financial Officer and Chief Operating Officer of California Pizza Kitchen, Inc. Ms. Collyns has served on the board of directors of Waitr Holdings Inc. since May 2019 and is a member of its compensation committee and the chair of its audit committee. Ms. Collyns previously served on the board of directors and audit committee of Potbelly, Inc. from May 2018 to May 2019. Ms. Collyns also served on the board of directors of Zoe's Kitchen, Inc. from February 2014 to November 2018, where she served as the chair of the audit committee and was a member of the nominating and governance committee. Ms. Collyns' qualifications to sit on the Corporation's Board of Directors include her deep and pertinent restaurant and food service industry insight and her expertise in accounting, finance and operations.
Richard J. Dahl (70)	Mr. Dahl serves as the Corporation's independent Chairman of the Board of Directors, a position he has held since September 2017. From March 2017 to September 2017, Mr. Dahl served as the Chairman of the Board of Directors and Interim Chief Executive Officer of the Corporation. He also served briefly as Interim President, Applebee's Business Unit in March 2017 prior to Mr. Cywinski's appointment to that role. He has served on the Corporation's Board of Directors since 2004 and served as the Corporation's Lead Director from January 2010 to March 2017. Mr. Dahl served on the board of directors of the James Campbell Company LLC, a privately-held, nationally diversified real estate company, from 2010 to May 2019 and previously served as the president and chief executive officer of James Campbell Company LLC from August 2010 to December 2016 and the chairman of the board of directors from 2010 to May 2018. He has been a member of the board of directors of Hawaiian Electric Industries, Inc. since January 2017 and served as a member of the board of directors of its subsidiary, Hawaiian Electric Company, Inc., from January 2017 to May 2019. He has been a member of the boards of directors of IDACORP, Inc. and its principal subsidiary, Idaho Power Company, since 2008 and has been chairman of the boards since May 2019. He served as a member of the board of directors of International Rectifier Corporation from February 2008 to January 2015 and as chairman of the board from May 2008 to January 2015. Mr. Dahl also served on the board of directors and as president and chief operating officer of Dole Food Company, Inc. from 2004 to 2007. Mr. Dahl's qualifications to sit on the Corporation's Board of Directors include his experience in senior management of public and private companies, including service as chairman, president, chief executive officer, chief operating officer and chief financial officer, his experience on the boards of directors of public companies, including service as the former chairman of the Audit Committee of the Corporation and on the audit committees of other public companies and his experience as a certified public accountant.

Dine Board of Directors, continued

Name	Background
Michael C. Hyter (65)	Mr. Hyter has served on the Corporation's Board of Directors since July 2020. Mr. Hyter has served as the President and Chief Executive Officer of the Executive Leadership Council, a member organization for the development of global black leaders, since March 2021. Mr. Hyter was the Chief Diversity Officer at Korn Ferry International, an organizational and people advisory firm, from June 2020 to February 2021, and was Managing Partner of Korn Ferry International from September 2012 to June 2020. Previously, Mr. Hyter served as the President and Managing Partner of Global Novations LLC, a provider of diversity, inclusion, and leadership development solutions, from 2006 to September 2012. From 2001 to 2006, Mr. Hyter served as President and Chief Executive Officer of Novations LLC. Mr. Hyter's qualifications to sit on the Corporation's Board of Directors include his prior experience in senior executive positions, his experience in management, and his leadership in diversity and inclusion-driven corporate growth strategies.
Larry A. Kay (74)	Mr. Kay has served on the Corporation's Board of Directors since 1987, before the Corporation went public. Mr. Kay served as the Lead Director of the Board of Directors of the Corporation from 2006 to 2009. He served as Chairman of the Board of Directors of the Corporation from 2003 to 2006. From 1978 to 1993, Mr. Kay was employed by the Corporation in a variety of capacities, including general counsel and executive vice president, administration. Mr. Kay served as chief executive officer and managing member of BSG Technologies, LLC, a sound technology licensing company, from 2008 to 2016. Mr. Kay was a private consultant and investor from 1994 to 2008. He served as a director of Design Center Solutions, Inc. dba Bridgeway Media Group and was an honorary member of the board of directors of the New Century Chamber Orchestra. Mr. Kay's qualifications to sit on the Corporation's Board of Directors include his prior experience as the Corporation's Chairman of the Board of Directors and Lead Director, his experience as a consultant and private investor, his prior experience in senior management of the Corporation and his service on the boards of directors of private companies and non-profit organizations.
Caroline W. Nahas (73)	Ms. Nahas has served on the Corporation's Board of Directors since 1992. She has served as Senior Advisor of Korn Ferry, an organizational and people advisory firm, since September 2019 and previously served as Vice Chair of Korn Ferry from January 2015 to September 2019. From 1998 to 2015, she held the position of managing director, Southern California, or similar positions, at Korn/Ferry International. She also served as a member of the executive committee of Korn/Ferry International from 1995 until 1998. Ms. Nahas is the former chairman of the board of directors and currently serves on the board of the United Way of Greater Los Angeles. Ms. Nahas currently serves as Chair of the Board of Advisors of the UCLA Anderson School of Management, previously serving as Vice Chair and Executive Committee member of the Board. She previously served as a director of the Los Angeles Chamber of Commerce and Town Hall Los Angeles. Ms. Nahas' qualifications to sit on the Corporation's Board of Directors include her experience in a senior executive position with a professional services firm, her expertise in executive recruiting, human resources and compensation matters, and her experience on for-profit and not-for-profit boards of directors.

Dine Board of Directors, continued

Name	Background
Douglas M. Pasquale (67)	Mr. Pasquale has served on the Corporation's Board of Directors since March 2013. He has served as chief executive officer of Capstone Enterprises Corporation, an investment and consulting firm, since January 2012. From September 2021 through March 2022, Mr. Pasquale served as Interim CEO of Sunstone Hotel Investors, a lodging REIT. Mr. Pasquale will serve as Executive Chairman of Sunstone Hotel Investors through August 2022. Mr. Pasquale served as Nationwide Health Properties' chairman of the board of directors from 2009 to 2011, president and chief executive officer from 2004 to 2011 and executive vice president and chief operating officer from 2003 to 2004. Mr. Pasquale served as a director of Nationwide Health Properties from 2003 to 2011. He also served on the board of directors of Ventas, Inc. from 2011 to May 2017. Mr. Pasquale has served on the board of directors of Alexander & Baldwin, Inc. since 2005, Terreno Realty Corporation since 2010 and Sunstone Hotel Investors, Inc. since 2011. Mr. Pasquale's qualifications to sit on the Corporation's Board of Directors include his prior experience in senior executive positions at public and private companies, his experience in management, accounting, finance, mergers, acquisitions and strategic planning, and his service on the boards of directors of public and private companies.
John W. Peyton (55)	Mr. Peyton has served as the Chief Executive Officer of the Corporation since January 2021. Mr. Peyton served as President and Chief Executive Officer of Realogy Franchise Group, Inc. ("Realogy"), a global franchisor of brands in the real estate industry, from 2016 to December 2020. Prior to Realogy, Mr. Peyton spent 17 years with Starwood Hotels and Resorts Worldwide, holding various positions including Chief Marketing Officer, Senior Vice President of Global Operations and Chief Operations Officer, North America Hotel Division, among others.
Martha C. Poulter (54)	Ms. Poulter has served on the Corporation's Board of Directors since September 2021. Ms. Poulter is Senior Vice President and Chief Information Officer for Royal Caribbean Group, a global cruise holding company. In this role, she leads Royal Caribbean Group's global IT team both on shore and shipboard across multiple brands including Royal Caribbean International, Celebrity Cruises, and Silversea Cruises. Prior to joining Royal Caribbean in 2018, Ms. Poulter was Executive Vice President and Chief Information Officer at Starwood Hotels & Resorts Worldwide, Inc. Before joining Starwood in 2014, Ms. Poulter served as Vice President and Chief Information Officer at GE Capital with global responsibility for IT strategy and operations. Ms. Poulter's qualifications to sit on the Corporation's Board of Directors include her many years of information and IT operations leadership experience in various industries, including hospitality and financial services.
Lilian C. Tomovich (54)	Ms. Tomovich has served on the Corporation's Board of Directors since January 2017. Ms. Tomovich has served as the Chief Marketing Officer of Barclays US Consumer Bank since September 2021. Ms. Tomovich previously served as the Chief Marketing Officer of Grove Collaborative, a home essentials company, from August 2020 to February 2021. She served as the Chief Experience Officer and Chief Marketing Officer for MGM Resorts International, a global hospitality company, from July 2014 to December 2019. Ms. Tomovich served as the Senior Vice President, US Consumer Marketing for MasterCard Worldwide, a global payments solutions company, from 2013 to 2014 and was the country head of Marketing for Canada from 2010 to 2013. Ms. Tomovich's qualifications to sit on the Corporation's Board of Directors include her 25 years of marketing experience across all channels in the hospitality, retail, financial services, and telecom industries.

Our ESG priorities fall into four categories

We have developed a corporate ESG strategy devoted to four focus areas impacting our business.

PLANET

Caring for the environment by:

- Being responsible stewards of our planet
- Minimizing food and packaging waste

GOVERNANCE

- Being transparent
- Maintaining board oversight



PEOPLE

Empowering our teams by:

- Supporting franchisees' success
- Investing in employees
- Attracting and retaining diverse talent

Supporting our neighborhoods to make sure our communities thrive by:

- Contributing to resilient communities
- Enabling local giving
- Fundraising for children's well-being

FOOD

- Serving safe, honest-to-goodness food
- Concerning ourselves with the health and welfare of animals

DINE BRANDS CORPORATE PURPOSE

On a global scale, we live and conduct business aligned with our values and ethics. We give people a reason to gather over and over again. At Dine, we nurture (and grow!) the world's favorite restaurant brands.

OUR VALUES

Take Responsibility

We are accountable and can be trusted to deliver exceptional results.

Further Together

We can only reach our potential by working together.

Always Better

We know innovation is a catalyst for everyday improvement and long-term growth.

Recognize the Good

We appreciate great people, great work and the impact we can have on those around us.

Embrace All

We are strengthened by our differences as an organization and as a business.

People: Empowering our teams

SUPPORTING FRANCHISEES' SUCCESS

Dine Brands' success depends on our global franchisees' success. As we strive to ensure that our Applebee's and IHOP franchisees reach their full potential, we help them grow profitable independent businesses by:

- Providing local and national support in areas such as advertising, construction, and purchasing, as well as offering operations and brands standards training, at each franchisee's discretion
- Making available brand training and educational programs with a commitment to excellence in onboarding, training, and development for all restaurant employees
- Facilitating services and assisting franchisees in accessing lenders and other financial resources

INVESTING IN TEAM MEMBERS

While the world and our industry change rapidly, valuing our team members and respecting their individual differences is a constant. We aim to provide an inclusive workplace with competitive salaries and benefits, training and development opportunities, and policies to help us strive to ensure the safety and well-being of all:

- Updated Tuition Reimbursement Program to allow for immediate continuation of further education and career development
- Created Embrace All Day to give team members nine hours paid time off to volunteer for a philanthropic activity and/or celebrate a day of personal cultural importance
- Dine Brands 2021 Wellness Program supported team members in their efforts to take charge of their health and well-being

ATTRACTING & RETAINING DIVERSE TALENT

Dine Brands' strength comes from the diverse backgrounds, cultures, experiences, and thinking styles our team members bring to our table:

- Team Member Resource Groups (TMRGs) have been a valuable resource for Dine Brands as members provide thought leadership and learning opportunities for all
- Talent Acquisition Inclusion Strategy (TAIS) to recruit the greatest number of applicants from multiple and diverse sources so we can hire the best people in an unbiased process
- Dine Brands strives to build a Board of Directors and Leadership Team that reflects gender equity and diversity at all levels. We believe fostering a diverse, inclusive culture starts at the top.



Food: Commitment to animal health and welfare

We adopted an Animal Health and Welfare Policy rooted in sustainable progress and accountability. For us to achieve positive impacts in animal welfare, we are working to:

- Consistently monitor and assess areas for continuous improvement in animal health and welfare through all aspects of our supply chain
- Create and execute objective measurement systems that are third-party verified
- Collaborate with stakeholders both inside and outside the industry
- Support animal production practices that reduce, and, where possible, eliminate the need for antibiotic therapies in food animals by adoption of best or new practices
- Source pork from U.S. suppliers using group housing systems for our U.S. restaurants across both brands
- Form an Animal Health and Welfare Advisory Council in 2021 to include experts in the areas of livestock animal behavior, animal genetics, veterinary medicine, and farm animal production

DINE BRANDS ANIMAL HEALTH AND WELFARE ADVISORY COUNCIL



Dr. Karen Christenson,
Senior Director for Animal
Welfare, Tyson Foods



Dr. Mike Siemens,
Senior Vice President-
Global Animal Welfare Officer,
Arrowsight Inc.



Dr. Anna K. Johnson,
Professor of Animal Science,
Iowa State University



Dr. Dan U. Thomson,
Professor of Animal Science,
Iowa State University



Stewart T. Leeth,
Chief Sustainability Officer,
Smithfield Foods, Inc.



Kay Johnson Smith,
President and CEO, Animal
Agricultural Alliance



Dr. Maja M. Makagon,
Associate Professor of
Animal Science, University of
California-Davis



Dr. Randall S. Singer,
Professor of Epidemiology,
University of Minnesota,
Department of Veterinary and
Biomedical Sciences, College
of Veterinary Medicine

Food: Continued progress toward commitments

CAGE-FREE EGG SUPPLY BY 2025

In 2020, we committed to reach a 100% cage-free U.S. egg supply by the end of 2025. Moving toward our commitment, we aim to take these incremental steps:

- 20% cage-free by the end of 2022
- 33% by the end of 2023
- 66% by the end of 2024
- 100% by the end of 2025

Additionally, we are committed to being 100% cage-free in Latin countries in North America and South America by the end of 2025, dependent upon supplier availability and consumer affordability.

ANIMALS RAISED WITHOUT THE USE OF MEDICALLY IMPORTANT ANTIBIOTICS**

Beef
 **7%**

Sows (Pork)
 **22%**

Broilers (Chicken)
 **97%**

HOUSING OF POULTRY AND PORK SUPPLIED TO DINE BRANDS*

Poultry Supply Raised Cage-Free
 **5.2%**

Pork Supply Raised Gestation Crate-Free
 **23%**

Pork Supply Sourced from Suppliers who Utilize Group Housing
 **40%**

* Except for treatment of sick and injured animals or controlling an identified disease outbreak under veterinary supervision.
** As of August 1, 2020, based on supplier reported information.

Future Reporting on Food

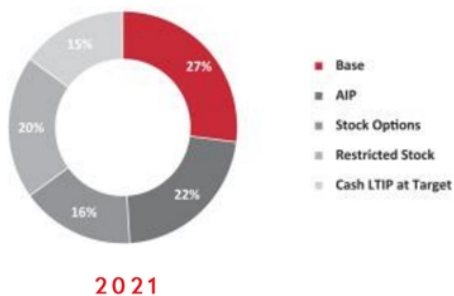


We plan to disclose data on topics set by SASB's Restaurants Standards, which call for quantitative data on food safety and nutritional content. We will also note the progress of our plans to create an Animal Health and Welfare Advisory Council, as well as source 100% of our U.S. egg supply from cage-free suppliers and pork from pigs bred using group housing.



Executive compensation strategy

NEO Average Pay Mix



KEY ELEMENTS

At Dine, the compensation mix for executives is a mix balanced among fixed components and variable compensation, with long-term incentive awards generally vesting or earned over three years. Other elements include:

- Capped payment opportunities for annual cash incentive plan and three-year cash LTIP, primarily rewarding achievement for different performance metrics; cash LTIP measured against index of primarily publicly-traded restaurant companies
- Robust stock ownership guidelines for NEOs to accumulate minimum number of shares equal to multiple of base salary
- Claw back policy allows Board to recoup incentive compensation in certain circumstances
- "Double-trigger" definition for acceleration of vesting in long-term incentive award agreements requires both change-in-control and qualifying termination following such change-in-control
- All employees, including NEOs, and Board subject to Corporation's Insider Trading Policy, which includes prohibition on hedging and pledging
- No repricing of previously granted stock options permitted without stockholder approval
- No tax "gross-ups" on severance payments or perquisites other than certain expenses related to relocation provided



Appendix

Adjusted EBITDA is a non-GAAP financial measure. Reconciliation of the Company's net income (loss) to "adjusted EBITDA" is as follows:

(\$ in 000s)

Twelve Months Ended December 31, 2021

Net income (loss), as reported	\$97,864
Interest charges	71,885
Income tax provision (benefit)	24,059
Depreciation and amortization	39,851
Non-cash stock-based compensation	11,580
Impairment of goodwill and intangible assets	-
Closure and other impairment charges	5,409
Loss (gain) on disposition of assets	2,045
Cash executive separation costs	-
Loss on extinguishment of debt	-
Other	567
Adjusted EBITDA	<u>\$253,260</u>

Source: Company's Form 10-K filing and fourth-quarter earnings press release
See non-GAAP financial measures disclosure



Appendix

Adjusted Free Cash Flow is a non-GAAP financial measure. Reconciliation of the Company's cash flows provided by operating activities to "adjusted free cash flow" is as follows:

(\$ in millions)

Twelve Months Ended December 31, 2021

Cash flows provided by operating activities	\$195.8
Receipts from notes and equipment contracts receivable	12.0
Net additions to property and equipment	<u>(16.8)</u>
Adjusted free cash flow	<u>\$191.0</u>

Source: Company's Form 10-K filing and fourth-quarter earnings press release
See non-GAAP financial measures disclosure



Appendix

Adjusted earnings per share is a non-GAAP financial measure. Reconciliation of net income available to common stockholders per share to the diluted net income available to common stockholders per share, as adjusted is as follows:

	<u>Twelve Months Ended December 31, 2021</u>
Diluted net income (loss) available to common stockholders per share, as reported	\$5.66
Impairment of goodwill and intangible assets	-
Closure and other impairment charges	0.23
Executive separation costs	0.00
Amortization of intangible assets	0.46
Non-cash interest expense	0.12
Loss (gain) on disposition of assets	0.09
Deferred tax impact of tax rate change	0.00
Income tax adjustments ⁽¹⁾	0.00
Net income loss allocated to unvested participating restricted stock	(0.02)
Rounding	-
Diluted net income (loss) available to common stockholders per share, as adjusted	<u>\$6.54</u>

Source: Company's fourth-quarter 2021 earnings press release
See non-GAAP financial measures disclosure

