
**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): March 3, 2021

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, \$.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 Disclosure.

On March 3, 2021, certain officers of Dine Brands Global, Inc. will participate in the Raymond James & Associates 42nd Annual Institutional Investors Conference. A copy of the investor presentation to be used is attached to this Current Report on Form 8-K as Exhibit 99.1 and is also available in the "Investors" section of the Corporation's website at www.dinebrands.com.

The information contained in this Item 7.01, including the related information set forth in the press release attached hereto as an Exhibit and incorporated by reference herein, is being "furnished" and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 ("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.

<u>Exhibit Number</u>	<u>Description</u>
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: March 3, 2021

DINE BRANDS GLOBAL, INC.

By: /s/ Allison Hall
Allison Hall
Interim Chief Financial Officer

March 2021

DINE BRANDS

G L O B A L I N C .



DINE BRANDS

GLOBAL INC. DISCLOSURES

"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 March 3, 2021. The Company assumes no obligation to update or supplement this information. 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 and its ultimate impact on the Company; the effectiveness of related containment measures; 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; 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; possible future impairment charges; the effects of tax reform; trading volatility and fluctuations in the price of our stock; 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; 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, pandemics, epidemics, 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 Corporation'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 Corporation 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.



OUR COMPANY. OUR BRANDS.

MARCH 3, 2021



HIGHLIGHTS

- During a very challenging year our franchisees, team members and restaurant teams rose to the challenge.
- We implemented cleanliness standards to enhance the safety and well-being of our teams and guests.
- Dine moved swiftly to right size our business response to the decline in revenue by reducing costs, strengthening our balance sheet, and lowering capital spending.
- During 2020 we invested in innovation, virtual brands, ghost kitchens, new menu items, digital capabilities and further supported people, training and restaurant operations.

FISCAL YEAR 2020

FISCAL 2020: COMPANY SUMMARY

OPERATING EBITDA

\$159M⁽¹⁾

Compared to \$273.5M for 2019

TOTAL REVENUE

\$689M

Compared to \$910M for 2019

FREE CASH FLOW

\$107M⁽¹⁾

Compared to \$155.2M for 2019

FISCAL 2020: BRAND SUMMARY

RESTAURANT SALES



OFF-PREMISE SALES



INNOVATION

**Burritos & Bowls
Cosmic Wings
Fly By**

Decreases mainly due to a significant decrease in guest traffic due to government measures to stem the spread of COVID-19 leading to declines in both revenues and gross profit.

Note: Units and system-wide sales represent global figures.

⁽¹⁾See Appendix for Adjusted EBITDA and Adjusted Free Cash Flow reconciliations.

⁽²⁾June 15, 2020 issue of Nation's Restaurant News

IHOP **Applebee's**
Founded 1958 Founded 1980
3,483
Total Restaurants

\$5.4 BILLION
In system-wide sales as of 2020

#1⁽²⁾
In U.S. Family and Casual dining

98%
Asset-light franchised business model with significant scale

International presence

Key Markets:
Canada, Latin America, Mexico, Middle East

\$689M **\$159M**
2020 Revenue 2020 Adj. EBITDA

Meaningful off-premise relevance at both brands

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MARCH 3, 2021

Dine Brands Investment Merits

March 2021

Our Fundamentals Remain
Strong Despite the Impact
of the Pandemic

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Growth Opportunities

Navigate the Crisis

Win the Recovery,
Win the "New Normal"

Evaluate Long-Term
Growth Vehicles

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March 2021



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MARCH 3, 2021

Appendix

March 2021



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MARCH 3, 2021

Adjusted EBITDA Reconciliation

Reconciliation of Net (Loss) to Adjusted EBITDA

<i>(\$ in millions)</i>	Twelve Month Period Ended January 3, <u>2021</u>
Reconciliations:	
Net (Loss) Income, as reported	(\$104.0)
Impairment and closure charges	\$132.6
Interest charges on finance leases	\$6.6
All other interest charges	\$70.3
Income tax provision (benefit)	(\$4.6)
Depreciation and amortization	\$42.8
Non-cash stock-based compensation	\$12.5
Loss on Extinguishment of Debt	-
(Gain) loss on disposition of assets	\$2.1
Other	\$0.4
Adjusted EBITDA	<u>\$158.7</u>



Source: Dine Brands Global, Inc. data

March 2021

Adjusted Free Cash Flow Reconciliation

Reconciliation of Cash Provided by Operating Activities to Adjusted Free Cash Flow

<i>(\$ in millions)</i>	Fiscal Year 2021
Cash flows provided by operating activities	\$96.5
Receipts from notes and equipment contracts receivable	\$21.0
Net additions to property and equipment	(\$10.9)
Adjusted free cash flow	\$106.6



Source: Dine Brands Global, Inc. data

March 2021