



FOR IMMEDIATE RELEASE

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DINEEQUITY, INC. CONTINUES SUCCESSFUL EXPANSION OF IHOP® RESTAURANTS IN THE MIDDLE EAST WITH THE OPENING OF FIRST LOCATION IN BAHRAIN, MARCH 17
New Location in Bahrain joins Middle East IHOP Locations in Dubai, Kuwait, and the Kingdom of Saudi Arabia

GLENDALE, CA; March 17, 2014 - DineEquity, Inc. (NYSE: DIN), parent company of Applebee's Neighborhood Grill & Bar® and IHOP® Restaurants, today announced the opening of the first IHOP restaurant in Bahrain on March 17, 2014. The restaurant, located in Bahrain City Centre, represents the eighth restaurant opening for the iconic IHOP brand in the region since 2012 under the multi-franchise agreement with M.H. Alshaya Co. ("Alshaya"), a leading international franchise operator. This agreement allows for the development of 40 restaurants across the Middle East and North Africa region. Locations have already been open and operating successfully in Dubai, Kuwait and the Kingdom of Saudi Arabia, with future locations expected to include Lebanon, Qatar, Oman and Egypt.

The new restaurant features IHOP restaurant's world famous menu of pancakes, waffles, omelets and breakfast favorites, as well as a full complement of delicious lunch and dinner items and will be open Saturday through Wednesday from 8am till 11pm and on Thursday and Friday from 8am till midnight.

"It has been very exciting to see our brand continue to build and expand its presence in the Middle East and to be able to bring our famous great service and food to a steadily growing list of countries in the region," said Julia Stewart, Chairman and Chief Executive Officer of DineEquity Inc., and Interim President, International House of Pancakes, LLC. "We have been extremely gratified by the response our restaurants have been receiving in this market. Alshaya has been instrumental in that success, bringing their unparalleled expertise and high standards of excellence to every IHOP location they open."

Mohammed Alshaya, Executive Chairman, M.H. Alshaya Co., commented: "The opening of this new IHOP location in Bahrain demonstrates our commitment to introducing internationally-recognized brands to customers in additional markets across the Middle East. It has been

gratifying to see how warmly guests throughout the region have taken to the unique offerings IHOP restaurants provide and we look forward to providing guests in new locations throughout the Middle East region with the opportunity to enjoy the IHOP experience.”

“IHOP Restaurants are famous the world over for their unique, delicious offerings that have delighted guests for over 55 years—so it is only fitting that guests the world over have the opportunity to enjoy that experience in their own countries and neighborhoods, said Daniel Del Olmo, President, International, DineEquity, Inc. . “Alshaya has done a tremendous job in making this reality in this key growth region, and we could not be happier with the tremendous job they have done in maintaining a level of excellence in every restaurant they have opened while continuing to expand. We look forward to welcoming more locations under our agreement with Alshaya.”

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 more than 3,600 restaurants combined in 19 countries, over 400 franchisees and approximately 200,000 team members (including franchisee and company-operated restaurant employees), DineEquity is one of the largest full-service restaurant companies in the world. For more information on DineEquity, visit the Company's Web site located at www.dineequity.com.

ABOUT INTERNATIONAL HOUSE OF PANCAKES, LLC

For over 55 years, International House of Pancakes, LLC 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-to-order breakfast options as well as a range of meals under 600 calories. Beyond offering “everything you love about breakfast,[®]” IHOP® restaurants have a wide selection of popular lunch and dinner items, as well. IHOP restaurants offer guests an affordable, everyday dining experience with warm and friendly service. As of December 31, 2013, there were 1,620 IHOP restaurants in 50 states and the District of Columbia, as well as in Canada, Guatemala, Mexico, Puerto Rico, the United Arab Emirates, Kuwait, the Kingdom of Saudi Arabia, the Philippines 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). For more information or to find an IHOP restaurant near you, please visit www.IHOP.com. Follow IHOP on [Facebook](#) and [Twitter](#).

ABOUT M.H. ALSHAYA CO.

M.H. Alshaya Co. is a leading international franchise operator for over 55 of the world’s most recognized retail brands, including Starbucks, H&M, Mothercare, Debenhams, American Eagle Outfitters, Pottery Barn, P.F. Chang’s and Boots. The company operates over 2,500 stores across 7 divisions: Fashion & Footwear, Health & Beauty, Food Service, Optics, Pharmacy, Office Supplies and Home Furnishings. Alshaya’s stores can currently be found in 19 markets across the Middle East and North Africa, Russia, Turkey and Europe and the company employs more than 36,000 people from over 110 nationalities. Alshaya has established itself as the industry leader across these territories through a combination of local market understanding and a comprehensive commitment to customer service. Growth in each of its operating divisions and brands is supported by continuous investment in talent and infrastructure. It applies best practices in retail operations, merchandising, marketing, information technology, logistics, real estate, human resources and financial controls. M.H. Alshaya Co. is the retail business of the Alshaya group of companies, which was founded in Kuwait in 1890 and today represents one of the most dynamic businesses in the Middle East. In addition to its retail operations, Alshaya is active in a number of other sectors including real estate, automotive, hotels, trading and investments. Learn more about the company at www.alshaya.com.

Forward-Looking Statements

Statements contained in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. You can identify these forward-looking statements by words such as "may," "will," "should," "expect," "anticipate," "believe," "estimate," "intend," "plan" 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: the effect of general economic conditions; the Company's indebtedness; risk of future impairment charges; trading volatility and the price of the Company's common stock; the Company's results in any given period differing from guidance provided to the public; the highly competitive nature of the restaurant business; the Company's business strategy failing to achieve anticipated results; risks associated with the restaurant industry; risks associated with locations of current and future restaurants; rising costs for food commodities and utilities; shortages or interruptions in the supply or delivery of food; ineffective marketing and guest relationship initiatives and use of social media; changing health or dietary preferences; our engagement in business in foreign markets; harm to our brands' reputation; litigation; third-party claims with respect to intellectual property assets; environmental liability; liability relating to employees; failure to comply with applicable laws and regulations; failure to effectively implement restaurant development plans; our dependence upon our franchisees; concentration of Applebee's franchised restaurants in a limited number of franchisees; credit risk from IHOP franchisees operating under our previous business model; termination or non-renewal of franchise agreements; franchisees breaching their franchise agreements; insolvency proceedings involving franchisees; changes in the number and quality of franchisees; inability of franchisees to fund capital expenditures; heavy dependence on information technology; the occurrence of cyber incidents or a deficiency in our cybersecurity; failure to execute on a business continuity plan; inability to attract and retain talented employees; risks associated with retail brand initiatives; failure of our internal controls; 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 Company's other filings with the Securities and Exchange Commission. The forward-looking statements contained in this release are made as of the date hereof and the Company assumes no obligation to update or supplement any forward-looking statements.