



Restaurant Support Center

RESTAURANT SUPPORT CENTER:

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Home Page: <http://www.ihop.com>

OVERVIEW:

For 58 years, the IHOP® family restaurant chain has served its world famous pancakes and a wide variety of freshly made-to-order breakfast, lunch and dinner items that are loved by people of all ages. IHOP offers its guests an affordable dining experience any time of day, every day, with friendly service in a warm and welcoming environment. As of June 30, 2016, there were 1,695 IHOP restaurants in 50 states and the District of Columbia, as well as in Bahrain, Canada, Dubai (UAE), Guam, Guatemala, Kuwait, Mexico, Panama, The Philippines, Puerto Rico, Qatar and Saudi Arabia. Under the licensed name IHOP at HOME®, consumers can also enjoy a line of premium breakfast products available at leading nationwide 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).

SIGNATURE DISHES:

IHOP serves more than 14 different varieties of pancakes including Buttermilk, Chocolate Chip, Harvest Grain 'N Nut®, New York Cheesecake and its famous fruit-topped pancakes. Other signature breakfasts include the Rooty Tooty Fresh 'N Fruity®, International Passport Breakfast and premium omelettes such as the Big Steak Omelette and the Colorado Omelette. Lunch and dinner specialties include thick, juicy Cheeseburgers, Salads, Sandwiches, Chicken (or Country) Fried Steak, Pot Roast and T-Bone Steaks. IHOP restaurants also offer delicious desserts including Fruit Crepes and Ice Cream Sundaes.

HISTORY:

IHOP traces its roots back to the opening of the first International House of Pancakes restaurant in 1958 in Toluca Lake, a suburb of Los Angeles. The American eating public and investors quickly took to the concept of a restaurant based on pancakes—one of America's favorite foods. Within four years, the number of units had increased to more than 50. The 1960s and 1970s were decades of continued expansion for the company as it entered new markets across the country, concluding with the appointment of Richard K. Herzer as president of IHOP Corp. in 1979. The 1980s would prove to have international flavor for IHOP, including brief ownership by a Swiss company and expansion into the Japanese market. The company reverted back to American ownership in 1987 when Herzer and other investors purchased the company.

In the 1990s, IHOP continued its successful strategy of expansion, primarily through franchising, increasing the number of restaurants from 490 to more than 800. Awareness of the International House of Pancakes brand exceeded 80 percent, making IHOP one of the most popular family restaurant chains in America. In 1991, to accommodate future growth, the company moved its headquarters to Glendale, Calif. and became publicly traded on the NASDAQ Stock Market under the symbol "IHOP." In 1998, IHOP system-wide retail sales surpassed one billion for the first time. In 1999, IHOP began trading on the New York Stock Exchange under the symbol "IHP." In November of 2001, the company opened its 1,000th location in Layton, Utah.

In 2001, restaurant industry veteran Julia Stewart joined the company as President and Chief Operating Officer. In 2002, she also assumed the role of Chief Executive Officer. Under Stewart's leadership, the company has implemented significant shifts in strategy. The most significant change was a move from IHOP Corp.-financed development of new locations to franchisee-financed development of new locations.

In 2007, IHOP acquired the Applebee's chain of casual dining restaurants and formed DineEquity, Inc., the parent company of both brands and one of the largest full-service restaurant companies in the world. DineEquity trades on the NYSE under the symbol "DIN."

a **dineEquity** brand



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Since 2008, IHOP has been ranked "#1 in Family Dining" by *Nation's Restaurant News'* annual *Top 100* issue, and IHOP has proclaimed its vision to create an insurmountable lead by focusing on four primary strategies: *menu innovation, operational excellence, advertising and media, and our value proposition.*

In 2014, IHOP continued its growth as a truly International House of Pancakes with more than 70 locations in Bahrain, Canada, Dubai (UAE), Guatemala, Kuwait, Mexico, The Philippines, Puerto Rico, Saudi Arabia and the U.S. Virgin Islands.

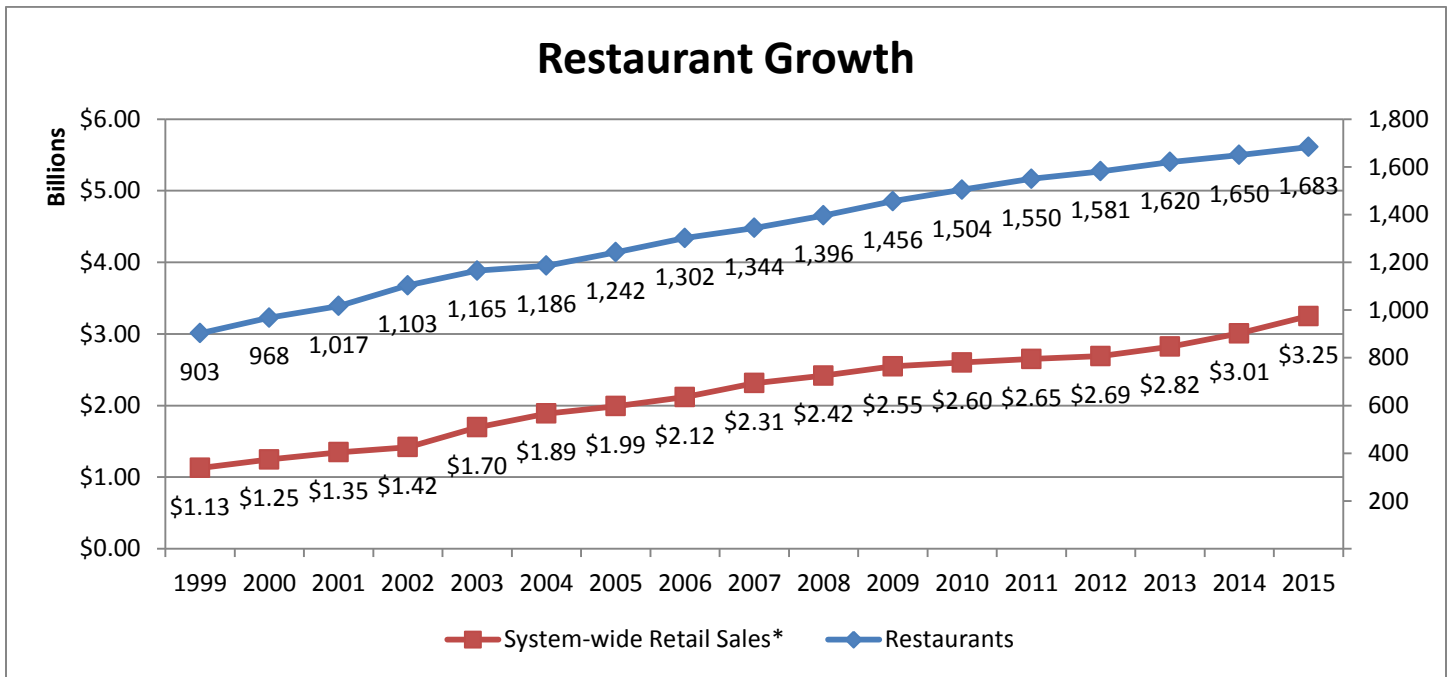
In 2016, IHOP celebrated more than a decade of giving with the 11th Annual National Pancake Day. A record-breaking \$3.9 million was raised, bringing the 11-year total to nearly \$24 million for charity.

RESTAURANT HOURS:

Restaurants hours typically 7 a.m. – 10 p.m. (Su-Th) and 7 a.m. – 12 a.m. (F-Sa), but vary by location.

PRICE RANGE:

The average guest check is approximately \$11.53.



**Sales at restaurants that are owned by franchisees and area licensees are not attributable to the Company. System-wide sales are a non-GAAP financial measure; however, the Company believes this sales information is useful in analyzing IHOP market share and growth, and because franchisees and area licensees pay royalties and contribute to the national advertising fund based on a percentage of their sales.*

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