

## IHOP Fact Sheet

### RESTAURANT SUPPORT CENTER:

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### OVERVIEW:

For 51 years, the IHOP family restaurant chain has served its world famous pancakes and a wide variety of breakfast, lunch and dinner items that are loved by people of all ages. IHOP offers its guests an affordable, everyday dining experience with warm and friendly service. The first IHOP opened in Toluca Lake, Calif. in 1958, and as of September 30, 2009, there were 1,433 IHOPs in 50 states, Canada and Mexico. IHOP restaurants are franchised and operated by Glendale, Calif.-based IHOP, a subsidiary of DineEquity, Inc. (NYSE: DIN).

### BRAND EMPLOYEES:

More than 70,000 system-wide

### 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, Super Stackers, 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 largest full-service restaurant company in the world. DineEquity trades on the NYSE under the symbol "DIN".

In 2008 and again in 2009, IHOP was ranked "#1 in Family Dining" by *Nation's Restaurant News* and has proclaimed its vision to create an insurmountable lead by focusing on three primary strategies: *energizing the brand, operations excellence* and *maximizing franchisee development*.

As of September 30, 2009 there were 1,433 IHOPs in 50 states, Canada and Mexico.

**RESTAURANT HOURS:**

Restaurants are typically open seven days a week and hours vary by location.

**PRICE RANGE:**

The average guest check is approximately \$9.50.

**RESTAURANT GROWTH:**

Year	Restaurants	System-wide Retail Sales*
1999	903	\$1,126.6 million
2000	968	\$1,246.2 million
2001	1,017	\$1,346.0 million
2002	1,103	\$1,419.0 million
2003	1,165	\$1,695.0 million
2004	1,186	\$1,888.6 million
2005	1,242	\$1,991.2 million
2006	1,302	\$2,116.9 million
2007	1,344	\$2,311.0 million
2008	1,396	\$2,418.0 million

*\*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 that this sales information is useful in analyzing IHOP's 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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