

⁽¹⁾ The Single Store Development Agreement includes similar provisions.

ITEM 18

PUBLIC FIGURES

IHOP does not use any public figure to promote its franchise.

ITEM 19

FINANCIAL PERFORMANCE REPRESENTATIONS

The FTC's Franchise Rule permits a franchisor to provide information about the actual or potential financial performance of its franchise and/or franchisor-owned outlets, if there is a reasonable basis for the information, and if the information is included in the disclosure document. Financial performance information that differs from that included in Item 19 may be given only if: (1) a franchisor provides the actual records of an existing outlet you are considering buying; or (2) a franchisor supplements the information provided in this Item 19, for example, by providing information about possible performance at a particular location or under particular circumstances.

CHART 1: Historical Gross Sales of Traditional Franchised Restaurants by Region

Chart 1 contains historic average, median, high and low gross sales for two 12-month periods of January 2, 2023 to December 31, 2023 and January 1, 2024 to December 29, 2024. We included all franchised traditional IHOP Restaurants that were active and operating as of December 29, 2024, including 22 restaurants opened in 2024; except we excluded 145 subfranchised traditional IHOP Restaurants (which are operated by our subfranchisor, Sunshine Restaurant Partners, LP), all Non-Traditional IHOP restaurants (which are offered under a separate franchise disclosure document), and all Dual Brand Restaurants (there were no Dual Brand Restaurants during these periods). The restaurants are organized by geographic “Regions” as defined by the U.S. Census Bureau.

Region	# of Restaurants		Annualized Average Gross Sales		# and % of units that exceeded Average Gross Sales		Median		High		Low	
	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>
Northeast	182	178	\$2,230,556	\$2,290,697	86 /47%	84/47%	\$2,161,632	\$2,230,534	\$5,290,995	\$5,274,280	\$568,728	\$793,352
West	426	426	\$2,242,809	\$2,210,162	176 /41%	179/42%	\$2,095,498	\$2,040,902	\$7,016,502	\$6,869,865	\$447,837	\$485,865
South	650	630	\$2,030,872	\$2,028,953	298 /46%	288/46%	\$1,974,737	\$1,943,961	\$4,896,575	\$4,911,942	\$406,317	\$574,131
Midwest	232	228	\$1,742,258	\$1,706,024	100 /43%	96/42%	\$1,587,589	\$1,562,461	\$5,319,501	\$5,420,102	\$674,432	\$632,683

CHART 2: Historical Gross Sales of Traditional Franchised Restaurants by Prototype

Chart 2 contains historic average, median, high and low gross sales for two 12-month periods of January 2, 2023 to December 31, 2023 and January 1, 2024 to December 29, 2024. We included all franchised traditional IHOP Restaurants that were active and operating as of December 29, 2024, including 22 restaurants opened in 2024; except we excluded 145 subfranchised traditional IHOP Restaurants (which are operated by our subfranchisor, Sunshine Restaurant Partners, LP), all Non-Traditional IHOP restaurants (which are offered under a separate franchise disclosure document), and all Dual Brand Restaurants (there were no Dual Brand Restaurants during these periods). The restaurants are organized based on the following restaurant prototypes: freestanding, in-line, and endcap.

Prototype	# of Restaurants		Annualized Average Gross Sales		# and % of units that exceeded Average Gross Sales		Median		High		Low	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Freestanding	1,306	1,275	\$2,085,827	\$2,072,457	586 /45%	565/44%	\$1,975,292	\$1,970,976	\$7,016,502	\$6,869,865	\$406,317	\$485,865
In-line	53	59	\$2,015,368	\$1,998,129	25 /53%	27/46%	\$2,059,904	\$1,901,639	\$3,689,975	\$3,955,328	\$769,340	\$632,683
Endcap	129	128	\$1,942,381	\$2,001,677	53 /41%	47/38%	\$1,726,163	\$1,801,955	\$5,290,995	\$5,375,934	\$568,728	\$574,131

Notes

- (1) We compiled the gross sales data included in Charts 1 and 2 above from information submitted to us by our franchisees for royalty reporting. These amounts are not audited. Upon your reasonable request, we will provide written substantiation for these financial performance representations.
- (2) “Gross Sales” is defined as the total revenues derived by a franchisee in and from the restaurant, whether for cash sales of food and other merchandise or otherwise, or charge sales thereof, or revenues from any source arising out of the operation of the Restaurant, deducting therefrom: (a) all refunds and allowances, if any; (b) any sales or excise taxes which are separately stated and which you collect from customers and pays to any federal, state or local taxing authority; (c) any amounts deposited in any vending machines or pay telephones which are located in or about the Restaurant, if such vending machines and/or pay telephones are leased and not owned by you, in which case Gross Sales shall include only the commissions you receive therefrom; and (d) delivery fees imposed in connection with dispatch services provided by Olo, Inc. This definition is provided in the Franchise Agreement.

Some outlets have earned these amounts. Your individual results may differ. There is no assurance that you will earn as much.

Other than the preceding financial performance representations, we do not make any financial performance representations about a franchisee's future financial performance or the past financial performance of company-owned or franchised outlets. We also do not authorize our employees or representatives to make any such representations either orally or in writing. If you are purchasing an existing outlet, however, we may provide you with the actual records of that outlet. If you receive any other financial performance information or projections of your future income, you should report it to the franchisor's management by contacting Jacob Barden, Senior Vice President, Development, 10 West Walnut Street, Pasadena, California 91103, (818) 637-5206, jacob.barden@dinebrands.com, the Federal Trade Commission and the appropriate state administrators.

ITEM 20**OUTLETS AND FRANCHISEE INFORMATION**

Table No. 1A				
System-wide Outlet Summary For Fiscal Years 2022 to 2024 (Traditional Venue Locations)				
Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	1,637	1,646	+9
	2023	1,646	1,658	+12
	2024	1,658	1,655	-3
Company-Owned	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets ⁽¹⁾	2022	1,637	1,646	+9
	2023	1,646	1,658	+12
	2024	1,658	1,655	-3
Notes				
(1) No Dual Brand Restaurants have been included in this count as there were no Dual Brand Restaurants during these Fiscal Years.				

Table No. 1B				
System-wide Outlet Summary For Fiscal Years 2022 to 2024 (Non-Traditional Venue Locations)				
Outlet Type	Year	Outlets at the Start of the Year	Outlets at the End of the Year	Net Change
Franchised	2022	26	37	+11
	2023	37	45	+8
	2024	45	48	+3
Company-Owned	2022	0	0	0
	2023	0	0	0
	2024	0	0	0
Total Outlets ⁽¹⁾	2022	26	37	+11
	2023	37	45	+8
	2024	45	48	+3
Notes				