

The Tests Are Over: First IHOP Express Opens in San Diego's Gaslamp District, New Design and Menu Fr

To make the IHOP brand more accessible and increase top-of-mind awareness for new and current guests, IHOP, one of America's favorite restaurants for breakfast, lunch and dinner, announces the opening of the first IHOP Express in the Gaslamp District of San Diego. The fast casual concept, which was tested in areas such as university campuses and military bases, offers a selection of IHOP favorites but is focused on products uniquely suited to guests on the go.

"After extensive testing, we are introducing IHOP Express to provide an exciting new option for guests on the go who want the IHOP experience," said Jean Birch, IHOP President. "Consumers' dining needs vary, and IHOP Express fills an important need by allowing guests to sip, flip and enjoy our famous coffee and buttermilk pancakes, along with other options found only at IHOP Express, in less time."

Perfect for those on the go, IHOP Express items are available in easy, portable portions, including Cup O' Pancakes", IHOP's famous fluffy buttermilk pancakes cooked and served in a cup and topped with strawberry banana, double blueberry or caramel apple, and flavorful Corn Cake Tacos with savory meat, shredded cheese and fresh salsa. New under 600 calorie SIMPLE & FIT items are offered at IHOP Express, such as the Ham & Cheese Crepette. Staying true to its roots, IHOP Express brings signature favorites like the Rooty Tooty Fresh 'N Fruity® and Bacon 'N Beef" Burgers to on-the-go diners in a fast, convenient way.

Selections are ordered at a counter to be taken out or enjoyed in a comfortable seating area. IHOP Express has a brand new look and feel, offering a contemporary, warm and inviting interior with fun elements such as an interactive syrup bar, an open grill "flip kitchen," unique menu items, smaller portions and lower price points. As with all IHOP restaurants, food and beverages are prepared fresh to order.

The Gaslamp District IHOP Express opening is part of the company's previously articulated strategy to increase top-of-mind awareness of IHOP with guests in order to increase frequency of visit. Aligned with this effort, IHOP at HOME", a line of premium frozen breakfast items available at retail, was launched earlier this year. Finally, the company continues its focus on making traditional IHOP locations more convenient by opening of an average of more than one new IHOP each week in 2011.

For more information or to find an IHOP restaurant near you, please visit www.ihop.com. Follow IHOP on Facebook at www.facebook.com/ihop.

ABOUT IHOP

For 53 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. As of September 30, 2011, there were 1,532 IHOPs in 50 states and the District of Columbia, as well as in Canada, Guatemala, Mexico, Puerto Rico 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).

FORWARD-LOOKING STATEMENTS

Statements contained in this 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 substantial indebtedness; risk of future impairment charges; 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; shortages or interruptions in the supply or delivery of food; changing health or dietary preferences; harm to our brands' reputation; litigation; environmental liability; liability relating to employees; failure to comply with applicable laws and regulations; failure to effectively implement restaurant development plans; 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; changes in the number and quality of franchisees; inability of franchisees to fund capital expenditures; third-party claims with respect to intellectual property assets; heavy dependence on information technology; failure to protect the integrity and security of individually identifiable information; 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.