

**FRANCHISE DISCLOSURE DOCUMENT**



IHOP FRANCHISOR LLC  
 a Delaware limited liability company  
 10 West Walnut Street,  
 Pasadena, California 91103  
 (818) 240-6055  
[www.ihop.com](http://www.ihop.com)

We offer several different franchise programs for full-service restaurants which feature “IHOP” pancakes as well as a diverse menu of other breakfast, lunch and dinner items.

The total investment necessary to begin operation of an IHOP franchise is as follows:

Program		Low	High	
Single Store Development Program	Inline/Endcap	\$1,751,798	\$3,192,865	
	2700 Prototype	\$2,302,798	\$3,937,865	
	Large Format Prototype	\$2,441,798	\$4,506,865	
	<del>Dual Brand Restaurant Concept</del>	<del>\$1,766,798</del>	<del>\$5,222,865</del>	
Purchase Program		\$380,550	\$3,735,850	
Multi-Store Development Program	Multi-Store Development with 2 to 15 obligations		\$80,000	\$600,000
	Each Restaurant under a Multi-Store Development Program	Inline/Endcap/ Conversion	\$1,741,798	\$3,182,865
		2700 Prototype	\$2,292,798	\$3,927,865
		Large Format Prototype	\$2,431,798	\$4,496,865

This includes Initial Fees (as set forth in Item 5) of \$68,500 to \$162,000 per restaurant opened under a Single Store Development Agreement, \$0 to \$300,000 per restaurant opened under a Purchase Program, and \$58,500 to \$152,000 per restaurant opened under a Multi-Store Development Program that must be paid to the Franchisor or an IHOP Affiliate.

This Franchise Disclosure Document (this “Disclosure Document”) summarizes certain provisions of your franchise agreement and other information in plain English. Read this Disclosure Document and all accompanying agreements carefully. You must receive this Disclosure Document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no governmental agency has verified the information contained in this document.**

You may wish to receive your disclosure document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Josh Clorfeine, Associate General Counsel, 10 West Walnut Street, Pasadena, California 91103, (818) 637-4794, [josh.clorfeine@dinebrands.com](mailto:josh.clorfeine@dinebrands.com).

Our principal business address and that of our parent companies, and the IHOP Affiliates, is 10 West Walnut Street, Pasadena, California 91103.

We have offered franchises for restaurants operating under the “IHOP” and “International House of Pancakes” names (each a “Restaurant” or “IHOP Restaurant”) since October 1, 2014. We have no predecessor, however, several of our then-affiliated entities previously offered franchises under the “IHOP” and “International House of Pancakes” brand names since the chain began in 1958, namely:

International House of Pancakes, Inc. from 1960 until February 2007;

IHOP Franchising, LLC from March 2007 to February 2009;

IHOP Franchise Company, LLC from April 2009 through December 2011, when it assigned its then-existing U.S. franchise agreements to, and then merged with, IHOP LLC; and

IHOP LLC from December 2011 through September 2014 (this is the same entity that franchised from 1960 until February 2007, but in December 2008 converted to a limited liability company).

These Restaurants feature “IHOP” pancakes as well as a diverse menu of other breakfast, lunch and dinner items. As of December 29, 2024, there were a total of 1,703 franchised IHOP Restaurants in the U.S. and U.S. Territories. All Restaurants opened in Florida and several Restaurants opened in Georgia are operated by IHOP’s only subfranchisor, Sunshine Restaurant Partners, LP, a Delaware limited partnership.

Our affiliate, Applebee’s, has offered franchises for restaurants under the trade names “Applebee’s Neighborhood Grill & Bar,” “Applebee’s” and “Applebee’s Grill & Bar” (the “Applebee’s Marks”) since October 1, 2014, and does not offer franchises in other lines of business. Other affiliated entities have offered franchises under the Applebee’s Marks in the U.S. and internationally:

Applebee’s International, Inc. (“Applebee’s International”) from March 1988 to November 2007;

Applebee’s Franchising, LLC from November 2007 to December 2011 when it assigned its then-existing franchise agreements to, and then merged with, Applebee’s International;

Applebee’s International from January 2012 through September 2014 (in the U.S.); and from January 2012 to January 3, 2016 (internationally); and

Dine Brands International, Inc. from January 4, 2016 to the present (internationally and in the U.S. territories).

As of December 29, 2024, there were a total of 1,460~~463~~ Applebee’s brand franchised restaurants in the U.S. and U.S. Territories and 47 Applebee’s brand restaurants which were operated by Applebee’s or its affiliates.

Our affiliate, FTO, has offered franchises for “Fuzzy’s Taco Shop” restaurants in the U.S. since May 2008, and does not offer franchises in other lines of business. Fuzzy’s Taco Shops are Baja-style Mexican food fast-casual restaurants offered under the name “Fuzzy’s Taco Shop” that feature items like huevos rancheros and breakfast tacos, Baja-inspired tacos and burritos, traditional Mexican dinners, sandwiches, sides, and signature sauces. As of December 29, 2024, there were a total of 116 Fuzzy’s Taco Shop brand franchised restaurants in the U.S., and 1 company-owned Fuzzy’s Taco Shop brand restaurant that was operated by FTO or other affiliates.

Except as described in this Item 1, neither Dine Brands nor any of the IHOP Affiliates have operated IHOP Restaurants or offered franchises in other lines of business.

**Franchise Programs.** You, as a franchisee of IHOP, will conduct a family style three meal occasion Restaurant under the name “IHOP” and/or “International House of Pancakes.” The family dining segment of the foodservice market is highly developed and competitive. The types of potential competitors include family style restaurants, pancake houses, coffee shops, buffets serving breakfast, and diners. The items and products sold at IHOP Restaurants will be sold to any customer whom you may serve, and sales are not seasonal, although weather conditions in the geographic location of the Restaurant may have an impact on sales.

In this Disclosure Document, we offer franchises for traditional IHOP Restaurants, which feature a range of “signature” “IHOP” pancakes, crepes, coffee and other offerings, as well as a diverse menu of other breakfast, lunch and dinner items. These Restaurants are in free-standing buildings or an in-line center or other traditional commercial space (a “Traditional Venue”). If you become an IHOP franchisee you will serve the general public and will compete with other businesses offering similar products and services, including full-service, fast-casual, and fast-food restaurants. We use and file a separate franchise disclosure document, to offer franchises for “IHOP” full-service Restaurants and new IHOP concepts being developed under the name “IHOP Express” for fast-casual and/or quick-serve Restaurants to be located at another primary business or in conjunction with other businesses or at institutional settings such as schools, colleges and universities, military and other governmental facilities, hospitals, airports, highway rest stops, toll roads, hotels, motels, arenas, travel plazas, office or in-plant food facilities, supermarkets, grocery stores or convenience stores, casinos, stadiums, shopping malls and any other site, venue or location, some of which may be operated by a master concessionaire or contract food service provider (a “Non-Traditional Venue”). ~~IHOP is also developing and testing a new co-branded concept for restaurants in Traditional Venues and Non-Traditional Venues that operate under both the IHOP and Applebee’s names (“Dual Brand Restaurants”, and as used in this Disclosure Document, also a Restaurant or IHOP Restaurant). Dual Brand Restaurants feature full table service and offer a different, combined menu of certain IHOP and Applebee’s menu items as well as certain items that are uniquely available at Dual Brand Restaurants. Dual Brand Restaurants will also face competition from other national and local restaurants that provide similar food, beverages and services as Applebee’s restaurants. At this time, this concept is only being tested with franchisees on a limited basis for restaurants that meet certain qualifications. Franchisees will be required to sign both an IHOP Franchise Agreement and an Applebee’s Franchise Agreement along with separate addendums to those respective Franchise Agreements.~~

The terms of such offerings may differ materially from the terms of this Disclosure Document. We offer several different franchise programs in this Disclosure Document, although we may not necessarily allow you the opportunity to purchase a franchise under any of these programs:

(1) Under the Single Store Development Program, you would develop and/or operate the Restaurant at an approved site (the “Franchised Location”) in a Traditional Venue. See Items 5, 7, and 11 for further information. If you are participating in the Single Store Development Program, you may sign a Single Store Development Agreement in the form attached as Exhibit K or a Franchise Agreement in the form attached as Exhibit B for either a specific site or a trade area, and you will also sign a General Release in the form attached as Exhibit R. If you sign a Single Store Development Agreement for a trade area, we would reserve for you a defined trade area in which you will be given the opportunity, which may or may not be exclusive, for approximately 180 days to identify a location to be approved by IHOP for construction of a Restaurant. The approved location of the Restaurant may not be located within a Non-Traditional Venue.

(2) Under the Multi-Store Development Program, we assign a territory within which you must develop and operate a specified number of Restaurants within a specified period of time in Traditional Venues. The territory may be one city, one or more counties, one or more states, or some other defined area. If you participate in this program, you would sign a Multi-Store Development Agreement in the form attached as Exhibit J which describes your territory, development schedule, Development Fee and Initial Franchise Fee,

Vance Chang is the Chief Financial Officer of IHOP Franchisor LLC and Dine Brands. Prior to this role he was the Chief Financial Officer of YogaWorks, Inc. Mr. Chang left YogaWorks in November of 2019. On October 14, 2020, YogaWorks filed for Chapter 11 bankruptcy in the United States Bankruptcy Court for the District of Delaware due to COVID-19-related business pressures. YogaWorks has its principal place of business at 2215 Main Street, Santa Monica, CA 90405.

## ITEM 5

### INITIAL FEES

Initial Franchise Fees. All Initial Franchise Fees are non-refundable. We offer two different franchise programs in this Disclosure Document:

1. Single Store. Under the Single Store Development Program, you must sign a Single Store Development Agreement and pay a Location Fee of \$15,000 to hold either one site or one trade area (which may or may not be exclusive) pending IHOP's approval of a site or just sign a Franchise Agreement. If you enter into a Franchise Agreement, you must construct and equip the Restaurant, acquire and convert an existing building or acquire an existing IHOP Restaurant, and pay an Initial Franchise Fee of \$50,000. If you first sign a Single Store Development Agreement and pay us a Location Fee of \$15,000 and then sign a Franchise Agreement for the site, the Location Fee will be applied to the Initial Franchise Fee. ~~If you enter into a Franchise Agreement for a Dual Brand Restaurant, you must pay an Initial Franchise Fee of \$35,000.~~ The Initial Franchise Fee is payable upon execution of the Franchise Agreement. We reserve the right, in our sole discretion, to reduce or waive these fees in certain circumstances.

If you are acquiring a franchise under the Purchase Program, you would take over a Restaurant that has been developed and, in some instances, operated by IHOP or an IHOP Affiliate. You must typically sign a Sublease in the form attached as Exhibit H, or a Lease in the form attached as Exhibit U, for the land and building, and an Equipment Lease in the form attached as Exhibit D, for all the equipment, furniture, smallwares inventory and other personal property at the existing Restaurant. In certain instances, if we agree to allow you to purchase these items, the purchase price would be payable in a lump sum at the time you signed the Franchise Agreement. The Initial Franchise Fee under the Purchase Program generally ranges between \$0 to \$300,000, depending on the particular facts and circumstances concerning the Restaurant, including its location, term of lease, the condition of the premises, its operating history, if any, profit margin and volume, and the condition of the personal property, as applicable. The Initial Franchise Fee is payable upon execution of the Franchise Agreement; however, we may allow Purchase Program franchisees to finance a portion of the Initial Franchise Fee on the terms described below. In addition, you must also purchase the entire existing inventories of unopened paper goods and food at the Restaurant. The fees disclosed in this section are subject to variance in accordance with the terms of the Development Incentive Program.

2. Multi-Store. Under the Multi-Store Development Program, you must develop a specified number of IHOP Restaurants within your area (which may or may not be exclusive) per a negotiated schedule. Like the Single Store Development Program, you would be responsible for acquiring or constructing and equipping the Restaurants. On signing the Multi-Store Development Agreement, you must pay a non-refundable "Development Fee" equal to \$20,000 times the number of Restaurants that you agree to develop. For each Restaurant you develop, you must sign a separate Franchise Agreement and pay an Initial Franchise Fee equal to \$40,000, and we will credit the Development Fee (at the rate of \$20,000 per Restaurant until exhausted) toward the Initial Franchise Fee for each Franchise Agreement that you sign. The total Development Fee varies between \$40,000 and \$300,000 (for two to 15 Restaurants obligations); we mutually agree on the number of Restaurants to be developed based upon factors including the size and population of the area involved. ~~However, we reserve the right in our discretion to reduce or waive these fees in certain circumstances, including if a Restaurant opened under the Multi-Store Development Program will be Dual Brand Restaurant.~~ If you signed an earlier form of our area development agreement or multi-store development

agreement that differs from our current form, your initial franchise fee will be determined in accordance with your area development agreement or multi-store development agreement, as applicable. The fees disclosed in this section are subject to variance in accordance with the terms of the Development Incentive Program.

Renewals and Extensions. If you are presently signing a franchise agreement in connection with a Special Renewal Term, General Renewal Term or other option to renew, then, your existing franchise agreement will govern the amount of the Initial Franchise Fee or renewal fee payable to us, if any.

If you have exhausted the Special Renewal Term, General Renewal Term and/or other options to renew contained in your existing franchise agreement, although we have no obligation to do so, we may offer you the opportunity to sign a new franchise agreement in the then-current form of agreement being offered to new prospective franchisees to extend your right to operate your Restaurant for a term which is typically 10 years, with no further renewal rights, upon the expiration of your existing franchise agreement. In limited circumstances, if you agree to demolish and completely rebuild and re-equip or substantially remodel the Restaurant, we may offer you the opportunity to sign a new Franchise Agreement for a longer term of up to 20 years with an option to renew the term for an additional term of up to 10 years. The form of franchise agreement and term and conditions contained therein are subject to change and subject to any requirements of applicable law. If we offer you the opportunity to sign a new franchise agreement to extend your right to operate your Restaurant upon the expiration of your existing agreement (“New Franchise Agreement”), you will pay an Initial Franchise Fee for the New Franchise Agreement in an amount equal to the fee that is in effect as of the date you sign the New Franchise Agreement. As of the date of this Disclosure Document, the Initial Franchise Fee for a New Franchise Agreement to extend your right to operate your Restaurant upon the expiration of your existing agreement is \$50,000.

If you are signing a Multi-Store Development Agreement, depending on the number of Restaurants to be developed and the terms negotiated, your Multi-Store Development Agreement will govern the amount of the total Development Fee and Option Fee, if any, payable to us. The Option Fee, payable only if we agree to grant you one or more options to renew, is currently \$5,000 per Restaurant to be developed during the Renewal Term, and we will credit the Option Fee to the Development Fee until exhausted if you exercise the options.

Range of Initial Franchise Fees and Development Fees. During Fiscal 2024, the Initial Franchise Fees paid by IHOP franchisees pursuant to franchise agreements under the Single Store Development Program and the Multi-Store Development Program did not vary from the standard Initial Franchise Fees mentioned above, unless a franchisee qualified for the Development Incentive Program ~~or signed a Dual Brand Restaurant franchise agreement~~; except that one franchisee located in Hawaii paid a franchise fee of \$1,500,000 due to circumstances unique to that location. There were no Initial Franchise Fees paid under the Purchase Program because we did not franchise any Restaurants under the Purchase Program during such period; and the Development Fees paid under the Multi-Store Development Program did not vary from the standard Development Fees mentioned above.

No Refund of Initial Franchise Fees or Development Fees. The Initial Franchise Fees and Development Fees are not refundable except to the limited extent provided for in the Development Incentive Program.

Financing of Initial Franchise Fees. Except as stated below, IHOP does not generally finance any part of the fees payable under the Franchise Agreement, Single Store Development Agreement or Multi-Store Development Agreement. IHOP may agree to finance part of the Initial Franchise Fee, in its sole discretion, up to 95%, for the Purchase Program only. See Item 10 for additional details.

Opening Training Support Fees. At its sole discretion, IHOP will determine the opening training needs for each location. If you are participating in the Single Store Development or Multi-Store Development Programs, and we determine you will need training support and/or operational assistance to open your

Restaurant, you will pay an Opening Training Support Fee between \$0 and \$65,000 upon execution of your franchise agreement, based upon the number of trainers deemed necessary by IHOP. This fee is subject to increase if the opening schedule changes, if overtime is requested or if travel expenses exceed original projections. From time to time, we may agree to provide alternative training arrangements for certain qualifying franchisees, ~~including for Dual Brand Restaurants. In the coming fiscal year, IHOP may introduce a training program for Dual Brand Restaurants that combines elements from both IHOP and Applebee's training programs and may reduce certain overlapping sections.~~ See Items 6, 7 and 11 for further information.

Technology: Point-of-Sale (“POS”) Setup, Training and Support. If we determine you will need POS setup, training and support for a new Restaurant opening, you will pay us or the vendor up to \$9,000 plus airfare for onsite implementation support for each of your first three Restaurant openings. Beginning with your fourth Restaurant, you may opt for remote POS setup, training and support for the cost of \$3,500.

Payments for Goods Received from Franchisor. If you are participating in the Single Store Development or Multi-Store Development Program, you must purchase and cause to be delivered and installed before the opening of the Restaurant(s), certain items of equipment and an inventory of smallwares. You may purchase these items of equipment and smallwares from any supplier which is approved by IHOP or from IHOP or an IHOP Affiliate, if it sells such items. If you elect to order and purchase any items from IHOP or an IHOP Affiliate, if it sells the items, the cost will be between approximately \$15,000 and \$38,000, depending on the items purchased. If you are participating in the Purchase Program and you are taking over the operation of an IHOP Affiliate-operated Restaurant, we may require that you purchase the entire existing paper goods and unopened food inventory of the Restaurant from IHOP before you take over the Restaurant.

## ITEM 6

### OTHER FEES

Type of Fee <sup>1</sup>	Amount	Due Date	Remarks
Royalty	4.5% of total Gross Sales <sup>2</sup>	Billed weekly and due 16 days after invoice date	Gross Sales is defined in footnote 2 of this Item 6.
National Advertising Fee	3.5% of total Gross Sales	Same as Royalty Fee	We pool these funds with payments from all U.S. franchisees.
Local Advertising Fee	There is currently no required local advertising fee	Same as Royalty Fee	There is currently not a Local Advertising Fee.
Cooperative Advertising	Varies depending on your decision to participate	Same as Royalty Fee	This fee is optional. Payments to co-op will be credited against your Local Advertising Fee, and an agreed upon percentage of Gross Sales may be utilized to fund media.
Additional Training Fee	\$5,000 per person per Restaurant	Prior to training	Payable if your Certified Leader is replaced, requiring the new Certified Leader to complete Initial Opening Training



Type of Fee <sup>1</sup>	Amount	Due Date	Remarks
		proposed transfer, and the balance payable by the effective date of the transfer.	Development Agreement.
Food Safety Evaluation Reaudit Fee <sup>7</sup>	\$0 to \$1,280	Upon demand.	See Note (7)
Egg Audit <sup>8</sup>	\$0 to \$500	Upon demand.	See Note (8)

**NOTES:**

- (1) All fees are imposed by and are payable to IHOP. All fees are non-refundable.
- (2) “Gross Sales,” as used in this Disclosure Document, shall mean the total revenues derived by you 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. With respect to the Purchase Program, and in certain circumstances under the Single Store Development Program and the Multi-Store Development Program, depending upon the terms negotiated, the Continuing Royalty may be reduced or eliminated for a period of time either throughout the term of the Franchise, depending upon the sales volume of the Franchised Restaurant, and the terms negotiated, or in other cases, for a limited period, then remain at 4.5% for the balance of the term. You may be eligible for a credit on the Continuing Royalty and/or other fees paid on certain delivery fees related to delivery orders made by pre-approved delivery vendors if you sign an amendment to your franchise agreement and enter into a delivery agreement with a pre-approved delivery vendor. The Continuing Royalty Rate may be subject to temporary reduction as described in the Development Incentive Program set forth in Item 1. We also reserve the right in our discretion to reduce or eliminate the Continuing Royalty in other circumstances. This fee will be electronically debited from your account if we request that you participate in our electronic funds transfer program authorizing us to receive payments from you by pre-authorized bank draft, wire transfer, automated clearinghouse transfer or otherwise.
- (3) Interest begins from the date of the underpayment.
- (4) Although time is of the essence, IHOP may in its sole discretion agree to grant you additional time of up to 18 months beyond the date set forth in the Franchise Agreement to open the Franchised Restaurant. In consideration for IHOP granting this additional time and agreeing to forestall termination of the Franchise Agreement, you must pay a fee to IHOP in an amount to be determined by IHOP in its sole discretion, not to exceed \$27,000. The fee can vary depending upon factors such as the status of the development, reasons for your inability to meet the scheduled opening date, the level of effort exhibited by you in the development process and the amount of additional time requested.
- (5) You must maintain insurance of the types and minimum amounts (naming IHOP, including its Parent and our designated subsidiaries and affiliates, and respective officers, directors, members, managers, employees, agent, successors and assigns of IHOP, as additional insureds) that we specify in the Standard Operation Procedures Manuals (as amended, restated, supplemented or otherwise modified from time to time in our sole discretion, “Operations Manuals”) or supplementary insurance bulletins issued by us from time to time (“Insurance Bulletins”). ~~Dual Brand Restaurants must maintain insurance that is also compliant with the minimum amounts and conditions required by Applebee’s.~~ Insurance policies may not be subject to cancellation without 10 days’ prior written notice to us. You must provide certificates of insurance evidencing coverage on an ongoing basis. You may obtain additional insurance as you may desire.
- (6) You must participate in our Gift Card Program. As part of this, you must sign a Gift Card Participation Agreement in form and substance approved by us.

Type of Expenditure (1)		Amount		Method of Payment	When Due	To Whom Payment is to be Made
		Low	High			
Construction (5)	Inline/ Endcap/ Conversion (6)	\$910,000	\$1,520,000	As required by contractor, architect, engineers, government, etc.	Per contracts and governmental requirements for permits and fees.	Contractors and vendors
	2700 Prototype	\$1,490,000	\$2,400,000			
	Large Format Prototype	\$1,590,000	\$2,900,000			
	Dual Brand Restaurant Concept (7)	\$900,000	\$3,500,000			
Major Equipment and Fixtures	Inline/ Endcap/ Conversion	\$532,000	\$740,000	As required by suppliers	Per purchase agreements.	Suppliers and Distributors
	2700 Prototype	\$493,000	\$595,000			
	Large Format Prototype	\$532,000	\$664,000			
	Dual Brand Restaurant Concept (7)	\$527,000	\$740,000			
Signage	Inline/ Endcap/ Conversion	\$30,000	\$50,000	As required by suppliers	Per purchase agreement(s)	Suppliers
	2700 Prototype	\$40,000	\$60,000			
	Large Format Prototype	\$40,000	\$60,000			
	Dual Brand Restaurant Concept (7)	\$60,000	\$100,000			
Smallware Package/Opening Order		\$15,000	\$38,000	As required by suppliers	Per terms of purchase agreements.	Suppliers, IHOP or an IHOP Affiliate (if available), and Distributors



Type of Expenditure (1)	Amount		Method of Payment	When Due	To Whom Payment is to be Made
	Low	High			
Inventory	\$50,000	\$100,000	As required by suppliers	Per purchase agreement(s)	Suppliers and Distributors
Working Capital	\$50,000	\$200,000			You retain
Insurance (87)	\$35,000	\$100,000	As required by suppliers	As required by suppliers.	Suppliers
On-Location Assistance	\$0	\$16,000	Certified or cashier's check or wire transfer	Upon demand, if overtime is requested. Amount may vary depending upon number of trainers and hours worked. <i>See</i> Item 11 for details.	IHOP
Site Approval Costs (98)	\$0	\$50,000	As required by suppliers	As required by suppliers.	Suppliers
Impact Study (109)	\$4,000	\$6,000	As required by supplier	Per agreement with suppliers.	Suppliers
Opening Training Support Fee (110)	\$0	\$65,000	Certified or cashier's check or wire transfer	Upon Invoice.	IHOP
POS Setup, Training and Support Fee (121)	\$3,500	\$9,000	Certified or cashier's check or wire transfer	Upon invoice.	IHOP or POS Vendor
Tray POS Software Fees (1312)	\$1,100 per year	\$3,800 per year	As required by supplier	45 days after receiving invoice.	Supplier
Europay, Mastercard, and Visa ("EMV") Point to Point Encryption ("P2P") Services (1413)	\$1,300 per year	\$4,500 per year	As required by suppliers	Upon your request for service.	Suppliers
Wi-Fi Services (1514)	\$90 per month	\$450 per month	As required by suppliers	Upon your request for service.	Suppliers
Kitchen Display System (1615)	\$15,000	\$30,000	As required by suppliers	Upon set up.	Suppliers

Type of Expenditure (1)	Amount		Method of Payment	When Due	To Whom Payment is to be Made
	Low	High			
Server Tablets with Payment Device ( <del>47</del> <u>16</u> )	\$7,500	\$30,000	As required by suppliers	Upon purchase.	Suppliers
On-Line Ordering ( <del>18</del> <u>17</u> )	\$65 per month	\$200 per month	As required by suppliers	Upon demand.	Suppliers
Mobile Device Management (“MDM”) Fee ( <del>19</del> <u>18</u> )	\$24 per year	\$960 per year	Certified or cashier’s check or wire transfer	Upon invoice.	IHOP
Digital Products Service Fee ( <del>20</del> <u>19</u> )	\$0 per month	\$350 per month	Certified or cashier’s check or wire transfer	30 days after billing (billed annually).	IHOP or supplier
Implementation Fees ( <del>21</del> <u>20</u> )	\$500	\$2,000	Certified or cashier’s check or wire transfer	Upon invoice.	IHOP
POS System Hardware ( <del>22</del> <u>21</u> )	\$20,000	\$60,000	As required by suppliers	Upon demand.	Suppliers
Wait Listing ( <del>23</del> <u>22</u> )	\$23 per month	\$75 per month	As required by suppliers	Upon demand.	Suppliers
Customer Relationship Management (“CRM”) Fee ( <del>24</del> <u>23</u> )	\$0 per month	\$150 per month	As required by IHOP	Upon demand	IHOP
Catering ( <del>25</del> <u>24</u> )	\$0 per month	\$60 per month	As required by suppliers	Upon demand.	Suppliers
Initial Additional Training Expenses	\$4,000 per person	\$7,000 per person	As required by suppliers	As required by airline, hotel and restaurants for transportation, car rental, lodging and meals during training.	Airline, hotel and restaurants
Supply Chain Co-op Stock Purchase ( <del>26</del> <u>25</u> )	\$0	\$100	Check or money order	On signing the membership subscription agreement.	Pancake Supply Chain Co-Op, Inc.
TRAY POS Training ( <del>27</del> <u>26</u> )	\$600	\$1,800	Optional or as required for franchisee IT	Optional TRAY training at the IT admin level for the	IHOP

Type of Expenditure (1)	Amount		Method of Payment	When Due	To Whom Payment is to be Made
	Low	High			
			admin (per person)	POS support outside of the FTS team	
Terminal Device Antivirus ( <del>2827</del> )	\$240	\$600	Antivirus/malware protection per device	All POS devices that are tied to a payment peripheral may require antivirus/malware protections	IHOP
Additional Funds – 3 months ( <del>2928</del> )	\$16,500	\$85,250	Checks	Payroll, utilities, attorneys, and accountants.	Employees, suppliers
Miscellaneous ( <del>3029</del> )	\$5,000	\$26,000	As required by suppliers	Per agreement(s) with suppliers. As required by governmental agencies, etc.	Suppliers and governmental agencies deposits
<b>TOTAL</b> <b>(<del>3130</del>)</b>	<b>Inline/ Endcap/ Conversion</b>	<b>\$1,751,798</b>	<b>\$3,192,865</b>		
	<b>2700 Prototype</b>	<b>\$2,302,798</b>	<b>\$3,937,865</b>		
	<b>Large Format Prototype</b>	<b>\$2,441,798</b>	<b>\$4,506,865</b>		
	<b>Dual Brand Restaurant Concept</b>	<b>\$1,766,798</b>	<b>\$5,222,865</b>		

**NOTES:**

- (1) All fees payable to IHOP are non-refundable. Payments to third-parties may be refundable depending upon your agreement with the third-party.
- (2) The above figures assume we will view only one proposed site. If we view a second site, you will reimburse IHOP for its costs, including transportation, meals and lodging. The cost will range approximately from \$200 to \$3,000.
- (3) If you have paid the Location Fee, it will be applied to the Initial Franchise Fee, in which case you will pay only the balance of \$35,000 upon execution of the Franchise Agreement. We reserve the right in our discretion to reduce or waive the Initial Franchise Fee in certain circumstances. The Initial Franchise Fee may be waived for eligible Restaurants as described in the Development Incentive Program set forth in Item 1.
- (4) We do not provide an estimate for the cost to acquire real estate on which to construct a new Restaurant or to acquire an existing building to convert. There are significant cost variations for real

estate and existing buildings among geographic areas, different sites, and various options for what you may purchase or lease. The typical Restaurant is approximately 2,700 to 6,000 square feet on a lot of approximately 30,000 to 60,000 square feet. If you wish and can lease the real estate and/or building from a third party, you must make lease payments typically on a monthly basis. Also, you may need to make security deposits with the Landlord. Unusual site preparation and utility connection costs and fees could increase costs.

(5) Construction costs include the costs of construction, remodeling, leasehold improvements, and professional services such as architecture, engineering, and legal. Site work costs can vary significantly depending on location, size of the Restaurant, condition of the land, soil and environmental conditions, and other economic factors, including labor rates, union/nonunion labor regions, building and health codes, local regulations, and other factors. As noted in Note (4), these costs do not include real estate costs. The estimate for the 2700 Prototype and Large Format Prototype assumes a new, ground-up construction.

(6) Inline/Endcap prototypes are Restaurants that share a common wall (or walls) with third parties. The Restaurant could be an anchor (endcap) or inline tenant space in a strip center, or a location in a high density, multi-level construction sharing common walls and ceiling/floor construction with a third party. This category also includes conversions/retrofits of existing restaurant spaces. The 2700 Prototype are freestanding 2,700 square foot Restaurants. The Large Format Prototype includes freestanding 3,500 or 4,600 square foot Restaurants.

~~(7) These costs for a Dual Brand Restaurant vary significantly depending on whether the Restaurant converts an existing IHOP or Applebee's restaurant or involves the ground up construction of a new Dual Brand Restaurant. This cost is the combined total cost for an IHOP and Applebee's.~~

~~(8) These figures assume that you will pay the entire insurance premiums for the first year on or before opening the franchise. Most franchisees, however, pay the premiums in installments which may be monthly, quarterly or semi-annually, and the actual initial investment would be lower. You may obtain additional insurance as you may desire. The estimated costs depend on, but are not limited to, the replacement cost of the building/business personal property, sales, payroll and workers' compensation rates in the state in which the Restaurant is located. The insurable risks specified in the Operations Manuals and Insurance Bulletins are minimum coverages. We urge franchisees to consult with their insurance brokers or agents to determine appropriate additional coverages for them. These costs will also vary if you open a Dual Brand Restaurant as the Restaurant will also need to comply with the Applebee's insurance requirements.~~

(8) You must obtain various photographs, surveys, demographic information packages, and similar items for submission to us in connection with obtaining approval of your proposed location.

~~(9)~~ If you propose a site for your Restaurant which is within a five-mile radius or a 10-minute drive of a Restaurant that is subject to the Development Impact Assistance Program (*see* Item 12), you must have an impact study conducted by an independent third party before IHOP can evaluate your proposed site. You must pay the cost of the impact study for each study conducted. The number of studies to be conducted will depend upon the number of existing franchised locations that are subject to the Development Impact Assistance Program and which IHOP determines are affected by your proposed site. We may accept or reject your proposed site in our sole discretion, regardless of the results of the impact study. If we agree to proceed with development of the proposed site, you must still complete our normal franchisee approval process and there is no assurance that we will ultimately enter into a Franchise Agreement with you.

~~(10)~~ The amount of the fee will be based on the number of trainers deemed necessary by IHOP, in its sole discretion, unless waived by IHOP. The fee is subject to increase if opening schedule changes after IHOP has secured the Training Team or if overtime is requested and/or approved by IHOP. *See* Item 11 for details.

the formula, third party audits and ability to commercialize the product and are prioritized by the order in which the requests are received).

Notwithstanding the above, you are prohibited from purchasing products, equipment, and other items, except as approved in writing by IHOP in its sole discretion. We ordinarily do not establish specific standards or specifications for, or require use of, approved suppliers for items such as repair and maintenance services and other miscellaneous items.

Effective February 16, 2009, affiliates of IHOP LLC and Applebee's International and representatives of franchisees in each system formed an independent purchasing and distribution cooperative, Centralized Supply Chain Services, LLC ("CSCS"), a Delaware limited liability company. CSCS performs the supply chain functions for certain franchised Restaurants in the IHOP and Applebee's systems. CSCS is owned and controlled by two separate cooperatives: a cooperative for the IHOP concept, Pancake Supply Chain Co-Op, Inc. (the "IHOP Co-op"), and a cooperative for the Applebee's concept, Apple Supply Chain Co-Op, Inc. (the "Applebee's Co-op"). Neither CSCS, nor the IHOP Co-op, nor the Applebee's Co-op is our affiliate. You may participate in the purchasing and distribution cooperative arrangement on a voluntary basis, as either a member or a nonmember.

If you choose to become a member of the IHOP Co-op, you will execute a Membership Subscription Agreement and pay \$100 for one share of IHOP Co-op common stock, regardless of how many Restaurants you own. These are the same terms under which franchisees participate. Members must purchase their requirements of certain products and services through CSCS. At times, members of the IHOP Co-op, including IHOP and participating franchisees, may also receive patronage dividends, based upon their purchases. Patronage dividends are not available to nonmembers.

As of the date of this Disclosure Document, none of our officers have disclosed any ownership interest in any of our suppliers. From time to time, one or more of our officers may own interests in suppliers as a result of ownership of mutual funds or equities which are purchased in managed accounts. In addition, a supplier may be a direct or indirect subsidiary of a public company in which one or more of our officers owns an interest, but that officer may be unaware of the public company's ownership interest in the supplier.

Without IHOP's prior written consent, you may not use, offer, sell, or give away except at the Franchised Location, any required products as set forth in the Operations Manuals, or other goods or services which utilize IHOP's Trade Secrets in whole or in part, including its recipes, or any goods, services, materials, supplies, or inventory (including food, beverages, condiments, and smallwares) purchased by you or any of your affiliates (or any Owner, officer, director, manager of either) from or through any approved supplier pursuant to any pricing or purchasing terms negotiated or arranged by IHOP or any IHOP Affiliate for or on behalf of IHOP or our franchisees. In addition, you shall not at any time purchase greater quantities of such products than necessary to meet your reasonably anticipated requirements to operate your IHOP Restaurant.

Insurance. You must procure and maintain during the term of the Franchise Agreement policies of insurance insuring you against the insurable risks specified in the Operations Manuals and Insurance Bulletins and at least the amounts of coverage so specified, unless a higher limit is required under a master lease and/or CC&R's or REA's that affect the property ~~(or if the Restaurant is a Dual Brand Restaurant, in which case, the Restaurant must also satisfy the insurance requirements for an Applebee's restaurant).~~ All policies of insurance must name IHOP including its Parent and our designated subsidiaries and affiliates, and respective Officers, Directors, Members, Managers, Employees, Agent, Successors and Assigns of IHOP (and others under some circumstances), if applicable, and nominees of IHOP as it may designate as additional insureds, as their interests may appear. In the event IHOP does not receive proper evidence of insurance, IHOP may, but is not obligated to procure such insurance as is necessary to meet its requirements, but the insurance need not name you as an insured or additional insured, and you shall be responsible for all payments for such insurance.

RESTAURANT SUBTOTAL	14.5	160
MANAGEMENT SUBTOTAL:	28	113.5
<b>TOTAL TRAINING:</b>	42.5	273.5

Restaurant and Management training classes are held upon request of the trainee and held as scheduled with the specific Restaurant Training Program location. Training classes are held in IHOP Restaurants at various locations around the U.S.

You will bear the costs and living expenses for you and your employees to attend training for both the six week program and all workshops. While additional training and refresher courses are offered by IHOP from time to time, you are not required to attend unless attendance is deemed essential by IHOP.

From time to time, we may agree to provide alternative training arrangements for certain qualifying franchisees, ~~including for Dual Brand Restaurants. In the coming fiscal year, IHOP may introduce a dedicated initial opening training program for Dual Brand Restaurants that combines elements from both the IHOP and Applebee's initial opening training and removes certain overlapping training sections.~~ Training costs and hours may vary as additional refinements are made.

4. Promotional Assistance. We will furnish you with promotional assistance at the time the Restaurant opens to the public. (Section 9.02(b))

5. On-location Assistance. We will furnish you with, at no cost to you, on-location assistance for as long as IHOP shall deem necessary, but not more than 30 days allocated at IHOP's discretion between the time immediately before and after the opening of the Restaurant. (Section 9.02(a))

6. Technology – POS Setup, Training and Support. If we determine in our sole discretion that you will need POS setup, training, and support for a new Restaurant opening, we will provide you with onsite implementation support for each of your first three Restaurant openings for the cost of \$9,000 plus airfare for one of our support staff. Beginning with your fourth Restaurant, you may choose remote POS setup, training and support for the cost of \$3,500 per Restaurant. This describes our current POS system and provider; however, we may, from time to time, evaluate and approve other systems and/or vendors as an additional POS provider. We reserve the right to increase these fees. If you are required to, or choose to, receive technology services from us, you will be required to enter into an agreement with us governing such services.

7. Purchase Program. If you are participating in the Purchase Program and taking over the operation of an IHOP Affiliate-operated and IHOP Affiliate-developed Restaurant, you will lease the equipment, signs and fixtures from IHOP or an IHOP Affiliate, and you will purchase the entire existing inventory of paper goods and unopened food from IHOP or an IHOP Affiliate. (See Item 7 for details.) If you are participating in the Single Store or Multi-Store Development Programs, you will acquire the necessary equipment, signs, fixtures, opening inventory and supplies that meet IHOP's written specifications as set forth in the Operations Manuals from third party suppliers. You may purchase these items from IHOP, or its Affiliates, if available.

Typical Length of Time Before Opening. IHOP estimates that the typical length of time between the signing of the Franchise Agreement and the opening of the Restaurant is: (1) between one to 18 months if you are participating in the Single Store Development or Multi-Store Development Program; and (2) between one hour and 16 weeks if you are participating in the Purchase Program. If you are participating in the Single Store Development or Multi-Store Development Program, factors which may affect these time periods include the obtaining of the necessary financing and completion of necessary construction and/or remodeling, as



either (x) the Restaurant was already in existence at the time the Multi-Store Development Agreement was entered into or, subject to other restrictions, (y) the Restaurant serves as a replacement restaurant for a Restaurant that was already in existence at the time the Multi-Store Development Agreement was entered into and such replacement restaurant is located within the original Restaurant's Franchised Area. Until the termination or expiration of the Multi-Store Development Agreement, you shall retain your right to develop in the Development Area if you comply with your development and other obligations under the Multi-Store Development Agreement. If you fail to meet any of your obligations under the Multi-Store Development Agreement, including the development obligations, or if you breach any Franchise Agreement signed by you pursuant to the Multi-Store Development Agreement, or any other Multi-Store Development Agreement or Single Store Development Agreement with IHOP, IHOP may terminate your right to develop, open and operate new IHOP Restaurants in the Development Area. Termination of the right to develop the Development Area will not terminate any territorial rights relating to the Franchised Area granted under the Franchise Agreements then in effect between you and IHOP. "Other IHOP Concepts" means restaurants which: (a) feature self-serve or counter service and not full table service, (b) have a different or more limited menu than that offered at an IHOP Restaurant, even though that menu may include pancakes and certain other authorized menu items authorized at IHOP Restaurants, and (c) operate under a principal name and mark different from "IHOP" or "International House of Pancakes" but which may include "IHOP" or "International House of Pancakes" together with an additional prefix or suffix, such as and including "IHOP Express."

Under the Multi-Store Development Program only, the continuation of your right to develop in the Development Area is dependent upon your compliance with your development and other obligations under the Multi-Store Development Agreement, and all other agreements with IHOP, as described above.

Franchised Area. If you sign a Franchise Agreement under the Single Store Development, Multi-Store Development, or Purchase Programs, you are granted a franchise to operate one Restaurant at a specific Franchised Location which is agreed upon at the time of the execution of the Franchise Agreement. So long as franchisee is compliant with the terms of the Franchise Agreement, IHOP will not own, operate, franchise or license another Traditional Venue IHOP Restaurant within an exclusive area surrounding the Restaurant (~~including for Dual Brand Restaurants~~) (the "Franchised Area"). The geographic scope of the Franchised Area will be determined based on computer modeling conducted by IHOP utilizing a proprietary program which evaluates factors including geo-demographic information about the individuals who work and reside in proximity to the Restaurant location, established drive times for IHOP customers, natural barriers and traffic patterns. We cannot provide any assurance as to the size or shape of the Franchised Area, as it may vary significantly depending on the above referenced factors. IHOP reserves the right to own, operate, franchise and license Restaurants or other business concepts operating under names other than International House of Pancakes or IHOP, to own, operate, franchise and license IHOP Restaurants in Non-Traditional Venues (as defined in the Franchise Agreement), Other IHOP Concepts, and to produce, franchise, license, distribute and market products at or through any Alternative Distribution Channels (as defined in the Franchise Agreement), regardless of the proximity to your Restaurant or location within the Franchised Area; provided, that, our current form franchise agreement provides that we will not develop full-service, full-menu non-traditional IHOP restaurants in travel plazas, truck stops, and convenience stores within 5 miles of the Restaurant. A map of the Franchised Area will be attached to the Franchise Agreement as Exhibit A before its execution. You are free to advertise for customers, wherever located, but all advertising must be approved by IHOP. Unless approved in writing by IHOP, you will not have the right to use other channels of distributions, such as the internet, catalog sales, telemarketing or other direct marketing, to make sales outside your territory. You have no option, right of first refusal or similar right to acquire additional franchises within the Franchised Area or any other areas. You will not have a right to relocate the Restaurant to any other location. If the Restaurant is closed due to governmental action, your death or disability, or force majeure, as provided for in Section 12.01(d) of the Franchise Agreement, and unrelated to a breach by you, you may continue business at the Franchised Location once the Restaurant is again operational.

<sup>(1)</sup> 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,) and 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	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
<b>Northeast</b>	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
<b>West</b>	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
<b>South</b>	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
<b>Midwest</b>	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), and 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
<b>Freestanding</b>	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
<b>In-line</b>	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
<b>Endcap</b>	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 <sup>(1)</sup>	2022	1,637	1,646	+9
	2023	1,646	1,658	+12
	2024	1,658	1,655	-3
<p><b>Notes</b></p> <p><del>(1) No Dual Brand Restaurants have been included in this count as there were no Dual Brand Restaurants during these Fiscal Years.</del></p>				

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 <sup>(1)</sup>	2022	26	37	+11
	2023	37	45	+8
	2024	45	48	+3

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
<b>Notes</b>				
<del>(1) No Dual Brand Restaurants have been included in this count as there were no Dual Brand Restaurants during these Fiscal Years.</del>				

Table No. 2		
Transfers of Outlets from Franchisees to New Owners (other than the Franchisor) For Fiscal Years 2022 to 2024		
State	Year	Number of Transfers
ALABAMA	2022	0
	2023	3
	2024	0
ARIZONA	2022	0
	2023	0
	2024	0
CALIFORNIA	2022	6
	2023	3
	2024	3
COLORADO	2022	0
	2023	0
	2024	9
DELAWARE	2022	0
	2023	1
	2024	0
GEORGIA	2022	9
	2023	5
	2024	1

Table No. 3A

Status of Franchised Outlets for Fiscal Years 2022 to 2024 (Traditional Venue Locations)

State	Year	Outlets at Start of Year	Outlets Opened	Termination	Non-Renewal	Reacquired by Franchisor	Ceased Operations -Other Reasons	Outlets at End of the Year
	2023	66	0	0	0	0	1	65
	2024	65	0	0	0	0	0	65
WASHINGTON	2022	32	1	0	0	0	0	33
	2023	33	1	0	0	0	0	34
	2024	34	3	0	0	0	0	37
WEST VIRGINIA	2022	8	0	0	0	0	0	8
	2023	8	0	0	0	0	0	8
	2024	8	0	0	0	0	0	8
WISCONSIN	2022	13	1	0	0	0	0	14
	2023	14	4	0	0	0	0	18
	2024	18	0	0	0	0	0	18
WYOMING	2022	2	0	0	0	0	0	2
	2023	2	0	0	0	0	1	1
	2024	1	0	0	0	0	0	1
TOTALS <sup>(4)</sup>	2022	1,637	26	0	7	0	10	1,646
	2023	1,646	35	0	3	0	20	1,658
	2024	1,658	23	0	12	0	17	1,655 <sup>(5)</sup>

Notes

- (1) All Florida outlets are franchised by a subfranchisor.
- (2) Three Georgia outlets are franchised by a subfranchisor.
- (3) One Flip'd location in Ohio that was previously excluded from the outlet count was converted to a Traditional Venue restaurant in 2024 and has been included in the total outlet count for the end of 2024.
- ~~(4) No Dual Brand Restaurants have been included in this count as there were no Dual Brand Restaurants during these Fiscal Years.~~
- ~~(5)~~(4) Total includes 7 restaurants that were temporarily closed as of December 29, 2024.

Table No. 3B

Status of Franchised Outlets for Fiscal Years 2022 to 2024 (Non-Traditional Venue)

State	Year	Outlets at Start of Year	Outlets Opened	Termination	Non-Renewal	Reacquired by Franchisor	Ceased Operations	Outlets at End of the Year
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NEW JERSEY	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	1	0
NEW YORK	2022	0	0	0	0	0	0	0
	2023	0	0	0	0	0	0	0
	2024	0	0	0	0	0	0	0
NORTH CAROLINA	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
OHIO	2022	1	1	0	0	0	0	2
	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
OKLAHOMA	2022	2	1	0	0	0	0	3
	2023	3	1	0	0	0	0	4
	2024	4	0	0	0	0	0	4
PENNSYLVANIA	2022	3	0	0	0	0	0	3
	2023	3	0	0	0	0	0	3
	2024	3	1	0	0	0	0	4
TENNESSEE	2022	1	0	0	0	0	0	1
	2023	1	0	0	0	0	0	1
	2024	1	0	0	0	0	0	1
TEXAS	2022	4	2	0	0	0	0	6
	2023	6	4	0	0	0	0	10
	2024	10	2	0	0	0	1	11
VIRGINIA	2022	1	1	0	0	0	0	2
	2023	2	0	0	0	0	0	2
	2024	2	0	0	0	0	0	2
WEST VIRGINIA	2022	0	0	0	0	0	0	0
	2023	0	1	0	0	0	0	1
	2024	1	1	0	0	0	0	2
TOTAL <sup>(1)</sup>	2022	26	11	0	0	0	0	37
	2023	37	9	0	0	0	1	45
	2024	45	6	0	0	0	3	48 <sup>(2)</sup>

Notes

~~(1) No Dual Brand Restaurants have been included in this count as there were no Dual Brand Restaurants during these Fiscal Years.~~

~~(2)~~(1) Total includes 2 restaurants that were temporarily closed as of December 29, 2024.

Table No. 4							
Status of Company-Owned Outlets for Fiscal Years 2022 to 2024 (Traditional Venue)							
State	Year	Outlets at Start of Year	Outlets Opened	Outlets Reacquired From Franchisees	Outlets Closed	Outlets Sold to Franchisees	Outlets at End of the Year
TOTALS	2022	0	0	0	0	0	0
	2023	0	0	0	0	0	0
	2024	0	0	0	0	0	0

Table No. 5A			
Projected New Franchised Outlets as of January 1, 2025 (Traditional Venue)			
State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets in the 2025 Fiscal Year	Projected New Company - Owned Outlets in the 2025 Fiscal Year
CALIFORNIA	0	5 <sup>(1)</sup>	0
COLORADO	0	1	0
CONNECTICUT	1	1	0
FLORIDA	0	3	0
GEORGIA	1	0	0
ILLINOIS	0	1	0
KANSAS	1	2	0
MASSACHUSETTS	0	1	0
MARYLAND	0	1	0
NEVADA	0	1	0
NEW JERSEY	0	3	0
NEW MEXICO	0	1	0
NEW YORK	0	1	0
TEXAS	0	4 <sup>(2)</sup>	0
VIRGINIA	1	0	0
WASHINGTON	0	2	0
Total	4	27	0
<b>Notes</b>			
<del>(1) Includes 1 projected Dual Brand Restaurant.</del>			
<del>(2) Includes 1 projected Dual Brand Restaurant.</del>			

Table No. 5B			
Projected New Franchised Outlets as of January 1, 2025 (Non-Traditional Venue)			
State	Franchise Agreements Signed But Outlet Not Opened	Projected New Franchised Outlets in the 2025 Fiscal Year	Projected New Company - Owned Outlets in the 2025 Fiscal Year
KANSAS	1	0	0
MAINE	0	2	0
NEVADA	0	1	0
OHIO	1	1	0
TEXAS	0	3 <sup>(1)</sup>	0
WASHINGTON	0	1 <sup>(2)</sup>	0
Total	2	8	0
<p><b>Notes</b></p> <p><del>(1) Includes 1 projected Dual Brand Restaurant.</del></p> <p><del>(2) Includes 1 projected Dual Brand Restaurant.</del></p>			

### **Current Franchised Locations**

Attached as Exhibit A is a list of the names, addresses and telephone numbers of all IHOP Restaurant outlets in the U.S. as of Fiscal Year 2024. ~~There are no Dual Brand Restaurants in the U.S as of Fiscal Year 2024.~~

### **Former Franchisees**

Attached as Exhibit A-1 is a list of the names and last known addresses and telephone numbers of each franchisee who has had an outlet terminated, canceled, not renewed, or otherwise voluntarily or involuntarily ceased to do business under the Franchise Agreement during Fiscal 2024 or who has not communicated with us or our affiliate within 10 weeks of the date of this Disclosure Document. If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

### **Purchase of Previously-Owned Franchise Outlet**

If you are purchasing a previously-owned franchised outlet, we will provide you additional information on the previously-owned franchise outlet in an addendum to this Disclosure Document.

### **Confidentiality Clauses**