August 9, 2010

Denny's Provides Terms of Incentive Stock Program for Chief Marketing Officer

SPARTANBURG, S.C., Aug 09, 2010 (BUSINESS WIRE) --

Denny's Corporation (NASDAQ: DENN) today announced the Compensation and Incentives Committee of Denny's Board of Directors approved the following incentive awards to Frances Allen, its newly appointed Chief Marketing Officer: (i) 200,000 performance-based restricted stock units, granted on August 3, 2010, and (ii) a non-qualified stock option to purchase up to 100,000 shares of common stock, to be granted on October 1, 2010 (the first trading day of the calendar quarter following Ms. Allen's start date).

The performance-based restricted stock units represent the right to earn up to 200,000 shares of Denny's common stock, based on the closing price of the common stock exceeding specific price hurdles for 20 consecutive trading days, and subject to Ms. Allen's continued employment with Denny's.

The stock options will have an exercise price per share equal to the fair market value of the underlying shares as of the grant date. The options will vest in equal annual installments on each of the first three anniversaries of the grant date, subject to Ms. Allen's continued employment with Denny's. The stock options have a maximum term of ten (10) years.

The awards were negotiated and approved as an incentive to Ms. Allen's entering into employment with Denny's in accordance with NASDAQ Listing Rule 5635©(4).

About Denny's

Denny's is one of America's largest full-service family restaurant chains, consisting of 1,328 franchised and licensed units and 228 company-owned units, with operations in the United States, Canada, Costa Rica, Guam, Mexico, New Zealand and Puerto Rico. For further information on Denny's, including news releases, links to SEC filings and other financial information, please visit the Denny's investor relations website.

SOURCE: Denny's Corporation

Denny's Corporation
Investor Contact: Enrique Mayor-Mora, 877-784-7167
or
Media Contact: Liz Brady, ICR
646-277-1226