



Welcome to America's Diner

December 21, 2011

## **Denny's Announces New Loan Program to Support Domestic Unit Growth in New and Emerging Markets**

### **- Program Managed by Pinnacle Commercial Capital in Partnership with BancAlliance and Other Lenders -**

SPARTANBURG, S.C., Dec 21, 2011 (BUSINESS WIRE) --Denny's Corporation (NASDAQ: DENN), one of America's largest full-service family restaurant chains, today announced a loan program to support Denny's domestic unit growth. The program will be managed by Pinnacle Commercial Capital, one of the premier nationwide lenders to the franchise industry. Pinnacle is partnering with BancAlliance, a bank-controlled cooperative managed by Alliance Partners which helps member banks diversify loan portfolios across a broader range of asset opportunities, and other participating lenders to provide up to \$100 million to new and existing franchisees that open new restaurants in Denny's under-penetrated markets in the U.S.

Bill Wildman, President of Pinnacle Commercial Capital said, "Pinnacle has a great partnership with Denny's as evidenced by the successful credit facilities arranged for the Denny's Flying J program. Our commitment to Denny's and its franchisees continues to grow stronger through successful loan programs like this one designed specifically for their system. We are pleased that Denny's selected Pinnacle to arrange these credit facilities for such an important initiative, and have enjoyed working with the senior executives at Denny's in this engagement." Wildman continued, "The opportunity to assist the Denny's franchise network is in conjunction with our two partners in this project, Denny's and Alliance Partners."

Lee Sachs, Co-Founder and Co-Chief Executive Officer of Alliance Partners stated, "We are excited to work with Pinnacle and Denny's to provide our BancAlliance members, some of America's greatest community banks, thrifts and regional banks, access to Denny's franchisees looking to grow the brand in new markets across America."

Stephen Dunn, Senior Vice President of Global Development said, "Denny's recently completed the conversion of 123 restaurants at Pilot Flying J Travel Centers leading to a record development year in 2010 and another great year in 2011. We are positioned to accelerate our domestic development and seize valuable market share for Denny's at a time when other brands are scaling back on their growth plans. Pinnacle Commercial Capital was instrumental in the success of the Pilot Flying J Travel Center conversions and has stepped up to support Denny's franchisees with these credit facilities. In conjunction with the loan program, Denny's is providing significant incentives to its franchise partners who develop in new and emerging domestic markets."

In creating the New and Emerging Market Incentives Program, Denny's reviewed existing franchise development incentive programs to create the strongest incentive program possible. "Due to the strength of our brand and franchising system, Denny's has been able to develop a program that exceeded other incentives in the industry," Dunn said. "Under our New and Emerging Market Incentive Program, we will reduce fees for franchisees that develop 4 stores over a reasonable period of time. The more stores our franchisees develop in new and emerging markets, the more they will save, due to a reduced package of fees and royalties, in addition to credits for development services including market planning, store design, training and development expenses."

"We are excited to partner with Pinnacle Commercial Capital and BancAlliance to support our franchise-focused development," stated John Miller, CEO of Denny's. "We strongly believe in Denny's long-term growth potential and are making a commitment to our franchisees through our New and Emerging Market Incentive Program, which we believe can significantly increase the number of markets where we are the number one or two family dining brand in partnership with exceptional Denny's franchisees."

Denny's New and Emerging Market Incentive Program is only available for a limited time. To help communicate the exciting Denny's franchise opportunity and provide more detail about the new and emerging market incentive program, Denny's is hosting a series of webinars. Interested parties are invited to visit [www.DennysFranchising.com](http://www.DennysFranchising.com) to learn more and sign up for a webinar.

### **About Denny's**

Denny's is one of America's largest full-service family restaurant chains, currently operating more than 1,670 franchised, licensed, and Company-owned restaurants across the United States, Canada, Costa Rica, Mexico, Guam, Honduras, Puerto Rico and New Zealand. 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.

### **About Pinnacle Commercial Capital**

Pinnacle Commercial Capital, a privately-held, Indianapolis-based specialty commercial finance company, is focused on providing a full suite of loan products and sponsored programs to multi-unit franchisees, franchisors and other branded retail businesses. Loan proceeds may be used for a variety of purposes including debt refinancing, acquisition, equipment purchases, franchisor loan programs and products, and franchisor remodel initiatives.

Pinnacle has provided business and franchise financing nationally to operators of quick service, casual dining, and family dining restaurants, lube centers, and other specialty retail outlets. The company originates loan products serving all regions of the United States through six offices, including, Indianapolis, Knoxville, Phoenix, Minneapolis, Los Angeles and New York.

### **About BancAlliance**

BancAlliance is a cooperative network of community and regional banks working collectively to address the business model challenges that an over-reliance on real estate assets created. Dedicated to ensuring the financial success of locally focused main street financial institutions, BancAlliance deploys highly skilled professionals to evaluate, source and manage bank-appropriate loans for member banks by acquiring assets from all U.S. lending markets and thereby providing much needed liquidity to these markets.

*The Company urges caution in considering its current trends and any outlook on earnings disclosed in this press release. In addition, certain matters discussed in this release may constitute forward-looking statements. These forward-looking statements, which reflect our best judgment based on factors currently known, are intended to speak only as of the date such statements are made and involve risks, uncertainties, and other factors that may cause the actual performance of Denny's Corporation, its subsidiaries and underlying restaurants to be materially different from the performance indicated or implied by such statements. Words such as "expects", "anticipates", "believes", "intends", "plans", "hopes", and variations of such words and similar expressions are intended to identify such forward-looking statements. Except as may be required by law, the Company expressly disclaims any obligation to update these forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events. Factors that could cause actual performance to differ materially from the performance indicated by these forward-looking statements include, among others: the competitive pressures from within the restaurant industry; the level of success of the Company's strategic and operating initiatives, advertising and promotional efforts; adverse publicity; changes in business strategy or development plans; terms and availability of capital; regional weather conditions; overall changes in the general economy, particularly at the retail level; political environment (including acts of war and terrorism); and other factors from time to time set forth in the Company's SEC reports and other filings, including but not limited to the discussion in Management's Discussion and Analysis and the risks identified in Item 1A. Risk Factors contained in the Company's Annual Report on Form 10-K for the year ended December 29, 2010 (and in the Company's subsequent quarterly reports on Form 10-Q).*

SOURCE: Denny's Corporation

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