

Denny's Franchise Growth Initiative a Catalyst for Expansion

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First Agreements Provide for Sale of 34 Existing Units, Development of 26 New Restaurants

Denny's Corporation (NASDAQ: DENN) today announced the launch of its Franchise Growth Initiative, a development program designed to accelerate franchise growth in key markets across the country that have untapped consumer demand. The first successful multi-unit transactions have included the sale of 34 company restaurants to both new and existing Denny's franchisees and commitments by those franchisees to develop 26 new restaurants.

'Our Franchise Growth Initiative is already proving successful in helping to attract restaurateurs that bring significant experience to the Denny's system and providing current franchisees an opportunity for expansion,' said Nelson Marchioli, Denny's CEO. 'With this program launch, Denny's is taking an unprecedented step toward strengthening the brand and positioning the company for long-term success.'

The Franchise Growth Initiative will allow Denny's franchisees - both new and existing - to purchase company restaurants in certain markets and to sign exclusive development agreements in those markets. Experienced restaurateurs have a unique opportunity to diversify their portfolio and take advantage of Denny's desire to accelerate its expansion in markets with growth potential.

The initiative is already demonstrating results that will help grow Denny's for years to come, with several notable industry leaders among the first franchisees to purchase existing restaurants with agreements to develop additional locations:

œ Former Denny's senior executive Craig Herman has become a new franchisee for the Myrtle Beach and Charleston areas of South Carolina.

œ Nasir Farooqi, former franchisee of Hardee's and Jack-in-the-Box, has become a new franchisee in Southern California.

œ The largest franchisee of Carl's Jr., Harshad Dharod, has become a new franchisee in the state of Washington.

œ Denny's 2006 Operator of the Year, Syed Ahmad, is expanding his franchise presence in the Dallas/Fort Worth market.

œ Current Denny's franchisees, Debi and Nick Haq and Assad Shorrosh, will expand in the Houston market.

Denny's is America's largest full-service family restaurant chain, consisting of 488 company-owned units and 1,051 franchised units, with operations in the United States, Canada, Costa Rica, Guam, Mexico, New Zealand and Puerto Rico.

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