



## **Potbelly Announces Plans to Enter Georgia with 15-Unit Development Agreement**

November 8, 2024

## Franchise partner Royal Restaurant Group expects to bring more than a dozen Potbelly shops to the Atlanta market over the next five years

CHICAGO, Nov. 08, 2024 (GLOBE NEWSWIRE) -- Potbelly Corporation (NASDAQ: PBPB), the iconic neighborhood sandwich shop, today announced plans to open its first shops in Georgia after finalizing a multi-unit development agreement with franchise partner Royal Restaurant Group. Through the agreement, Royal Restaurant Group, a national franchise group that successfully operates restaurant locations for global brands, will bring 15 Potbelly shops to Georgia, all in the greater Atlanta region. This is Potbelly's first development agreement in Georgia and its second with Royal Restaurant Group.

"The signing of this development agreement marks a significant step forward in the execution against our long-term plans for growth and expansion, as it marks our entrance into the Atlanta market and the great state of Georgia," said Bob Wright, President and CEO of Potbelly. "We are so appreciative of the team at Royal Restaurant Group for their ongoing support and partnership in bringing our warm, toasty sandwiches, signature salads, hand-dipped shakes and other fresh menu items to markets in the Midwest and southern U.S."

The commitment covers regions primarily in central and northern areas of the Atlanta market. Development is expected to begin in January 2026, with three shop openings anticipated for each year following.

This announcement builds on a separate, [40-shop agreement](#) that Potbelly signed with Royal Restaurant Group in October 2023. The franchisee currently has four Potbelly shops in operation and a strong pipeline of sites currently in development across markets in Ohio and Florida. The co-founders of Royal Restaurant Group collectively have more than 60 years of combined experience in the restaurant, hospitality and multi-unit franchise industries. Previously the co-founders served as the CEO and Chief Operating Officer, respectively, of one of Wendy's largest franchise organizations with more than 230 units throughout the United States.

"Our deep industry experience and focus on customer service align perfectly with Potbelly's vision of delivering guests great food, good vibes, and an overall exceptional experience," said Randy Pianin, Co-founder and CEO of Royal Restaurant Group. "We've seen successful returns with the four shops we currently operate, and we look forward to introducing Potbelly's one-of-a-kind offerings to hungry diners in Georgia in the years ahead."

Potbelly has a long-term goal of reaching 2,000 shops over the next several years, with at least 85% of those locations being franchised, as part of the company's Franchise Growth Acceleration Initiative.

Potbelly is seeking additional qualified candidates for development opportunities in other areas of the Atlanta market. Franchising opportunities are also available in markets across the U.S. including parts of Florida and Tennessee, Dallas, Houston and other Texas markets, and markets in OH, VA, and PA. You can learn more about franchise opportunities with Potbelly at <https://www.potbelly.com/franchising-why-potbelly>.

### About Potbelly

Potbelly Corporation is a neighborhood sandwich concept that has been feeding customers' smiles with warm, toasty sandwiches, signature salads, hand-dipped shakes and other fresh menu items, customized just the way customers want them, for more than 40 years. Potbelly promises Fresh, Fast & Friendly service in an environment that reflects the local neighborhood. Since opening its first shop in Chicago in 1977, Potbelly has expanded to neighborhoods across the country - with more than 425 shops in the United States including more than 80 franchised shops in the United States. For more information, please visit our website at [www.potbelly.com](http://www.potbelly.com).

### Forward Looking Statements

This press release may contain statements that might be considered forward-looking statements or predictions of future operations including with respect to the Company's ability to successfully execute its Franchise Growth Acceleration Initiative. Such statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and are based on management's belief or interpretation of information currently available. These statements and assumptions involve certain risks and uncertainties including that it is unable to successfully execute its Franchise Growth Acceleration Initiative and that the Company is not able to achieve its plans for growth and expansion. Actual events may also differ from these expectations as a result of the risks identified from time to time in our filings with the Securities and Exchange Commission. We assume no duty to update these statements as of any future date.

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