



POTBELLY STRENGTHENS LEADERSHIP TEAM TO EXECUTE TURNAROUND

Chicago, Ill. (June 11, 2018) – Potbelly Corporation (NASDAQ: [PBBP](#)) today announced the latest in a series of recent key appointments to strengthen its leadership team, with the appointment of Brandon Rhoten as Senior Vice President and Chief Marketing Officer. The addition of Rhoten builds on Potbelly’s focused effort to assemble a world-class leadership team as the Company executes its turnaround strategy.

With more than 15 years of restaurant industry and agency experience, Rhoten brings a wealth of knowledge and insight from his previous marketing and branding roles. He will report directly to Alan Johnson, President and Chief Executive Officer of Potbelly. Rhoten will have oversight of all aspects of Potbelly’s marketing, including brand strategy, digital marketing, social media, research, loyalty, direct marketing and advertising.

Rhoten joins Potbelly from Papa John’s International, Inc., where he served as Global Chief Marketing Officer. Prior to Papa John’s, Rhoten was Vice President of Advertising, Media and Digital/Social at Wendy’s International, where his team received industrywide recognition for its highly successful digital/social media campaigns, which helped lead the brand turnaround. Rhoten started his career in marketing at the advertising agency Gyro.

Johnson said, “The kind of marketer who would have Boyz II Men sing to a cheeseburger and give a year of chicken nuggets to a high schooler for earning the most retweets in history will definitely bring the quirky fun back to Potbelly. Brandon’s experience and approach are perfectly aligned with the direction we are setting to expand our brand presence in a world where social and digital drive the conversation. We look forward to leveraging his many years of creativity, brand strategy, bold and disruptive marketing, and success with other well-known consumer brands. This is an exciting time for Potbelly.”

“The second you walk through the door of a Potbelly, it’s clear this place is like no other sandwich restaurant,” Rhoten said. “Potbelly is THE brand in the space that can truly be interesting. I’m excited to join the team so we can make the sandwich category irresistible for consumers again.”

Johnson continued, “The addition of Brandon is just the most recent action that we have taken to build out the right leadership team required to execute our strategy to turn around the business. Over the past few months, we have added talented and experienced leaders to drive our franchise development, our off-premise business, our menu innovation and now our brand marketing to the next level.”

Potbelly has successfully recruited several highly accomplished restaurant executives with deep expertise in franchise, off-premise, culinary and marketing. Key additions include:

- Jeff Welch, Senior Vice President of Franchise Development, brings to Potbelly over 30 years of franchise, real estate and operations experience across organizations such as Krispy Kreme, Pizza Hut, Taco Bell and KFC. Welch has full responsibility for franchising, including developing and executing the vision, strategy and tactical plan to deliver long-term profitable and sustainable growth. His efforts will build a stronger

foundation for franchise expansion, allowing for accelerated growth and an increased mix of franchised units.

- Debbie White, Vice President of Off-Premise, joins Potbelly with over 25 years of sales and marketing leadership roles across PepsiCo, Taco Bell and Domino's Pizza. With a craveable product that travels well and is perfect for many occasions, Potbelly is vastly underpenetrated in its off-premise business. White's primary focus will be to capture the significant growth potential across all dayparts in catering, delivery, grab & go, and curbside pickup.
- Chef Ryan LaRoche, Vice President of Culinary Innovation, is a Michelin-starred chef with over 20 years of success in culinary production from fine dining to fast casual. He served as Executive Chef at Park Hyatt Washington, was Executive Sous Chef to legendary chef Joël Robuchon and most recently was Vice President of Culinary Operations at Mariano's. LaRoche brings a chef-inspired perspective to menu design and product innovation that will let Potbelly embrace its unique, quirky nature through fun and interesting new ways to excite its customers and make Potbelly's menu even more craveable.

Johnson concluded, "We are excited to have Brandon, Jeff, Debbie and Chef Ryan join the Potbelly team. We remain focused on building the right team to establish the foundation to reposition Potbelly for sustainable profitable growth over the long term. I am confident that our best days are ahead of us."

About Potbelly Sandwich Shop

Potbelly Corporation is a fast-growing 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 450 company-owned shops in the United States. Additionally, Potbelly franchisees operate more than 50 shops domestically, in Canada, the Middle East, the United Kingdom and India. For more information, please visit our website at www.Potbelly.com.

Forward-Looking Statements

Certain statements in this press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. Forward-looking statements, written, oral or otherwise made, represent the Company's expectation or belief concerning future events. Without limiting the foregoing, the words "believes," "expects," "may," "will," "should," "seeks," "intends," "plans," "strives," "goal," "estimates," "forecasts," "projects" or "anticipates" or the negative of these terms and similar expressions are intended to identify forward-looking statements. Forward-looking statements may include, among others, statements relating to: our future financial position and results of operations, business strategy, budgets, projected costs and plans and objectives of management for future operations. By nature, forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected or implied by the forward-looking statement, due to reasons including, but not limited to, our ability to manage our growth and successfully implement our business strategy; price and availability of commodities; changes in labor costs; consumer confidence and spending patterns; consumer reaction to industry-related public health issues and perceptions of food safety; and weather conditions. In addition, there may be other factors of which we are presently unaware or that we currently deem immaterial that could cause our actual results to be materially different from the results referenced in the forward-looking statements. All forward-looking statements contained in this press release are qualified in their entirety by this cautionary statement. Although we believe that our plans, intentions and expectations are reasonable, we may not achieve our plans, intentions or expectations. Forward-looking statements are based on current expectations and assumptions and currently available data and are neither predictions nor guarantees of future events or performance. You should not place undue reliance on forward-looking statements, which speak only as of the date hereof. See "Risk Factors" and "Cautionary Statement on Forward-Looking Statements" included in our most recent annual report on Form 10-K and other risk factors described from time to time

in subsequent quarterly reports on Form 10-Q, all of which are available on our website at www.Potbelly.com. The Company undertakes no obligation to publicly update or revise any forward-looking statement as a result of new information, future events or otherwise, except as otherwise required by law.

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