



Potbelly Corporation Appoints Larry Strain as Chief Development Officer

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Highly regarded retail development expert brings 20 years of success to this key position

CHICAGO, May 26, 2021 (GLOBE NEWSWIRE) -- Potbelly Corporation (NASDAQ: PBPB), the iconic neighborhood sandwich shop, today announced the appointment of Larry Strain as its Chief Development Officer ("CDO") effective immediately. Potbelly is contracting with Restaurant Development Experts (RDE), LLC in connection with Mr. Strain's engagement for this role and Bob Wright, President and Chief Executive Officer of Potbelly, will have oversight responsibility for him in this leadership position. Mr. Strain will oversee four key areas of shop development including Corporate Development Services, Franchise Sales & Development, Brokerage Services & Tenant Representation, and Strategic & Trade Area Level Market Planning.

Bob Wright, President and Chief Executive Officer of Potbelly commented, "The addition of Larry and his wealth of experience in real estate and franchise development is critical in advancing Potbelly to our next phase of growth. Larry is a highly regarded retail development and business strategist with the necessary background to advance Potbelly in the next stage of our 'Traffic-Driven' Profitability Strategic Plan. I could not be more excited to welcome him to our executive team."

Larry Strain added, "I am thrilled to join the Potbelly family and participate in its pivot to longer-term sustainable growth. I look forward to partnering with Potbelly's hardworking franchisees and over 6,000 Potbelly associates. I am highly confident in my ability to leverage my experience and look forward to contributing to Potbelly's future success."

Mr. Strain is a Founding Partner of RDE, LLC and creator of a revolutionary market intelligence platform that provides retailers with customized growth and optimization plans. Prior to RDE, he was the CDO for INQUE and Senior Vice President of Real Estate & Store Development for Global Partners, LP. Previously, Mr. Strain held real estate and store development roles with McDonald's, Dunkin' Brands and Starbucks.

Mr. Strain holds a CCIM designation from the CCIM Institute.

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 approximately 400 company-owned shops in the United States. Additionally, Potbelly franchisees operate over 40 shops in the United States. For more information, please visit our website at www.potbelly.com.

Investor Relations Contact

Lisa Fortuna or Ryan Coleman
Alpha IR Group
312-445-2870
PBPB@alpha-ir.com