



Potbelly Corporation Signs Multi-Unit Development Deal for Central Orlando

November 1, 2022

Potbelly continues to bring more toasty sandwiches and good vibes to fans with recently signed development agreement

CHICAGO, Nov. 01, 2022 (GLOBE NEWSWIRE) -- Potbelly Corporation (NASDAQ: [PBPB](#)) ("Potbelly" or the "Company"), the iconic neighborhood sandwich shop, today announced a multi-unit development deal to bring six new shop locations to Orlando, Florida over the next seven years.

Bob Wright, President and Chief Executive Officer commented, "I am thrilled to announce another franchising deal to bring six new shops to the Orlando, Florida area. We are excited to embark on this new relationship with Shari Nasir and Imran Malik of Sugarland Investment Group, LLC ("Sugarland") to share the love of toasty sandwiches with Central Florida and broaden the Potbelly brand. This deal serves as another important milestone as we progress against our Franchise Growth Acceleration Initiative."

Shari Nasir, CEO of Sugarland, said, "We are longtime fans and supporters of Potbelly, and we look forward to playing an active role in its growth and expansion across the U.S. We are truly passionate about the brand, its high quality and delicious food and are extremely excited to bring Potbelly into our backyard!"

In addition to a strong corporate operations background, Shari has experience in multi-family housing developments around the Orlando, FL area and is well positioned to leverage her vast local network and real estate development experience as Sugarland embarks on this franchising partnership. Sugarland will hire an operations partner to lead day-to-day shop management and is in the final stages of the selection process.

As part of the Franchise Growth Acceleration Initiative announced in March 2022, Potbelly plans to reach 2,000 units with at least 85% of those being franchised shops over the next 10 years. The brand also plans to rebrand approximately 25% of its corporate shops.

Franchise Candidate Information

A popular national mainstay widely celebrated for its iconic toasty sandwiches and friendly atmosphere, Potbelly thrives in both metropolitan areas like its newly announced Tampa (FL), Champaign-Springfield-Decatur (IL), and Orlando (FL) markets, and suburban markets alike. The brand is aligning with talented owner/operator groups as part of a strategic franchise initiative targeting attractive markets across the country.

To capitalize on momentum and drive sales, the brand is prioritizing marketing tech innovation through an updated website, mobile app and Perks Loyalty program. Similarly, the concept is focused on streamlining the operations in its restaurants through the Potbelly Digital Kitchen initiative. These enhancements include elevating order sorting in a new tech-driven, time efficient manner, facilitating quality, accuracy and speed.

Ideal franchise candidates should be able to meet the required financial criteria, have restaurant operations experience, strong entrepreneurial skillsets, focused and driven problem-solving skills and enjoy working with others. Operators can benefit from the sandwich concept's flexible store designs including inline, endcap, drive-thru and non-traditional formats, which are equipped with tech-enabled enhancements to foster in-store, take-out and delivery dining. These factors, along with a diverse menu and multiple dayparts, all make Potbelly an attractive franchise restaurant investment.

For more information on Potbelly franchise opportunities, visit 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 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.

This press release may contain statements that might be considered as forward-looking statements or predictions of future operations including with respect to its ability to successfully execute its Franchise Growth Acceleration Initiative and development targets. 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 planned 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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