



## Potbelly Accelerates Growth with Signed Commitments for 32 New U.S. Shops

November 8, 2024

### Six development agreements finalized since July will extend brand presence across the country over the next eight years

CHICAGO, Nov. 08, 2024 (GLOBE NEWSWIRE) -- Potbelly Corporation (NASDAQ: PBPB), the iconic neighborhood sandwich shop, today announced the completion of six new multi-unit development agreements. The commitments, which include an expanded partnership with Potbelly founder Bryant Keil, will bring new Potbelly shops to markets in six states across the country including Arizona, Illinois, Missouri, North Carolina, Texas and Virginia, with new and existing franchisee partners. These deals, all signed since July, represent a total of 32 new shops and align with the company's plans to drive long-term growth with a franchise-led approach.

"These commitments represent our dedication to executing efficiently on our franchise-led growth strategy," said Bob Wright, President and CEO of Potbelly. "Each of these new development opportunities supports our long-term plans for expansion in the United States. We are highly motivated by the growth we have seen thus far in 2024 and look forward to carrying this momentum with us into 2025."

"We are thrilled to partner with strong franchisees who bring a diverse skillset and range of experience to our brand," said Lynette McKee, Senior Vice President of Franchising at Potbelly. "When looking for franchise owners and operators, we seek out partners who embody our core values and strive to deliver excellent service and delicious offerings to every customer. We look forward to these new and continued partnerships as we look to bring the Potbelly brand to more neighborhoods across the U.S."

Potbelly has a long-term goal of reaching 2,000 shops, with at least 85% of those locations being franchised, as part of the company's Franchise Growth Acceleration Initiative. Most recently Potbelly announced an agreement with long-term franchise partner Royal Restaurant Group to [bring Potbelly to Georgia](#) for the first time, with 15 new shops planned for the greater Atlanta area.

Franchising opportunities are available in markets across the U.S. including Atlanta, GA, parts of Florida and Tennessee, Dallas, Houston and other TX 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. 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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