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Papa John's Accelerates International Growth in India

Company merges with Pizza Corner to improve presence in Southern region

LOUISVILLE, Ky.--(BUSINESS WIRE)-- Papa John's, Avan Projects and Global Franchise Architects (GFA) today announced the acquisition of Pizza Corner stores in South India. Papa John's will convert the existing Pizza Corner stores to Papa John's branded restaurants through Q1 2015. The announcement reinforces Papa John's commitment to expand its presence in India, specifically in Bangalore, Chennai and Hyderabad.

Pizza Corner, part of the GFA brands, is the third largest pizza chain in Southern India. The city of Chennai has proven to be the most successful market for the Pizza Corner chain, a success that Papa John's plans to replicate in all three major South Indian cities. Papa John's currently has fifteen operating restaurants across India through its Master Franchisee for the region, Om Pizza and Eats. Through this merger, Papa John's will significantly expand its presence by a minimum of 40 stores with conversions beginning in late 2014 and continuing into 2015.

The QSR segment in India is a \$2.5 Billion industry, accounting for 43 percent of the overall Food Services business in India and growing at a rate of approximately 25 percent; it's the fastest growing segment within the food industry. There is tremendous growth opportunity with the Pizza segment.

"We are energized about this accelerated International expansion for Papa John's in Southern India," said John Schnatter, Founder and CEO of Papa John's. "The merger provides us the opportunity to penetrate the market at a much more rapid pace, and increase our scale in a shorter period."

Joseph Cherian, CEO of GFA Global said "The Indian fast-food market is valued at \$50 billion from Rs\$35 billion last year according to a latest ASSOCHAM survey. This consolidation is a unique opportunity for Papa John's to take a major pie in the market share in the Indian pizza segment. Owing to a majority of younger population under 30 with a liking for international food gives us the right opportunity to address the need gap for true international brands. Through this merger with a leading brand such as Papa John's, we have a phenomenal opportunity to meet growing demands by combining Papa John's world class pedigree with Pizza Corner's local expertise. We are confident that both the brands can complement each other and implement their expertise."

About Papa John's

Headquartered in Louisville, Kentucky, Papa John's International, Inc. (NASDAQ: PZZA) is the world's third largest pizza delivery company. For 13 of the past 15 years, consumers have rated Papa John's No. 1 in customer satisfaction among all national pizza chains in the American Customer Satisfaction Index (ACSI). Papa John's is the Official Pizza Sponsor of the National Football League and Super Bowl XLIX. For more information about the company or to order pizza online, visit Papa John's at www.papajohns.com. Also visit us on Facebook at www.facebook.com/PapaJohns, or on Twitter at <http://twitter.com/PapaJohns>.

Avan Projects

Avan Projects, owned by the Mittal family in India, holds the Master Franchise Agreement for Papa John's in India through its subsidiary, Om Pizza and Eats. Avan is led by Atulya Mittal and is focused on capitalizing on the consumption-driven growth story in India.

About Global Franchise Architects

Founded by serial entrepreneur Fred Mouawad, Global Franchise Architects (www.gfacorp.com) is a Geneva, Switzerland-

based group that builds, operates and franchises a select portfolio of leading-edge specialty food service brands. A pioneer in launching new food service brands, GFA launched its first brand in India - Pizza Corner in Chennai in 1996 - and its portfolio in India consists of Pizza Corner, Donut Baker, Cream and Fudge and Coffee World. Currently GFA has 120 Stores across its four brands in India. Globally it has over 250 stores in 6 countries.

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