



Papa Johns Expands Partnership With PJP Investments to Open 650 New Restaurants in India By 2033

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Entry of Papa Johns into India reinforces significant long-term international development opportunities

ATLANTA--(BUSINESS WIRE)--Apr. 4, 2023-- Papa John's International, Inc. (NASDAQ: PZZA) ("Papa Johns®") today announced an expanded partnership with PJP Investments Group ("PJP"), one of Papa Johns longest-tenured international franchisee partners, to open 650 restaurants in India by 2033. The first of these new restaurants is scheduled to open in 2024 in Bangalore, followed by openings in other cities in South India and then across other regions of the country. India is an attractive market for Papa Johns, given the country's significant size, as well as the burgeoning income and rising aspirations of its middle class.

"Papa Johns global momentum continues, in partnership with seasoned, successful restaurant operators like PJP Investments," said Amanda Clark, Papa Johns Chief International and Development Officer. "PJP Investments first partnered with Papa Johns to expand into the UAE in 2005. We are excited that their commitment to flawless execution of Papa Johns high standards is now being brought to India."

PJP Investments Group, which currently operates more than 100 Papa Johns restaurants across the UAE, Saudi Arabia and Jordan, will open the first Papa Johns location in Iraq in 2024. Led by CEO Tapan Vaidya, PJP is among the first Papa Johns international franchisees to adopt a new, more modern design for international restaurants that is elevating the Papa Johns experience around the globe.

"We are excited to bring the BETTER INGREDIENTS. BETTER PIZZA. promise of Papa Johns to pizza lovers in India," Vaidya said. "Building on the success of our partnership with Papa Johns in the Middle East, this expansion of the renowned brand in South Asia will introduce an enormous new customer base to the superior quality pizza that can come only from high-quality ingredients and our fresh, never-frozen original dough."

Within the next 10 years, PJP Investments plans to operate nearly 1,000 Papa Johns restaurants. In recent years, Papa Johns has attracted new international franchisees, like FountainVest Partners, one of Asia's leading independent private equity firms, who plans to open more than 1,750 new Papa Johns restaurants in China by 2040, as well as expanded agreements with existing franchisees.

About Papa Johns

Papa John's International, Inc. (NASDAQ: PZZA) ("Papa Johns") opened its doors in 1984 with one goal in mind: BETTER INGREDIENTS. BETTER PIZZA. Papa Johns believes that using high quality ingredients leads to superior quality pizzas. Its original dough is made of only six ingredients and is fresh, never frozen. Papa Johns tops its pizzas with real cheese made from mozzarella, pizza sauce made with vine-ripened tomatoes that go from vine to can in the same day and meat free of fillers. It was the first national pizza delivery chain to announce the removal of artificial flavors and synthetic colors from its entire food menu. Papa Johns is co-headquartered in Atlanta, Ga. and Louisville, Ky. and is the world's third-largest pizza delivery company with more than 5,700 restaurants in approximately 50 countries and territories as of December 25, 2022. For more information about the Company or to order pizza online, visit www.papajohns.com or download the Papa Johns mobile app for iOS or Android.

About PJP Investments

PJP Investments Group is owned by Levant Capital, a Dubai-based, leading private equity investment firm. It currently operates more than 100 Papa Johns restaurants across the United Arab Emirates, Saudi Arabia and Jordan. PJP Investments employs more than 1,000 employees representing 26 different nationalities. Tapan Vaidya, CEO of PJP Investments, has been named in Caterer Middle East's Power 50 list for three years in a row from 2020 to 2022, and serves on the Advisory Board of the UAE Restaurant Group (UAERG).

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