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Papa John's Announces January Comparable Sales Results; Board of Directors Increases Stock Repurchase Authorization to \$450 Million

LOUISVILLE, Ky.--(BUSINESS WIRE)--Feb. 1, 2005--Papa John's International, Inc. (NASDAQ: PZZA) today announced that domestic system-wide comparable sales for the four weeks ended January 23, 2005 increased 2.0% (composed of a 2.5% increase at company-owned restaurants and a 1.8% increase at franchise restaurants). Total system-wide international sales for the four weeks ended January 23, 2005 increased 14.2%, on a constant U.S. dollar basis, over the comparable period last year.

"I'm pleased that our momentum from the second half of 2004 has carried into 2005," said Founder and Chairman of the Board, John Schnatter. "Running 2.0% positive in January is especially strong considering we were comping against very strong sales results last January."

The company also announced that its Board of Directors has approved an increase to \$450 million in the amount of the company's common stock that may be repurchased by the company from time to time through December 25, 2005. The authorization includes both open market purchases as well as private transactions.

The company announced that to date it has repurchased \$424.9 million under the repurchase program. After such repurchases, the company has approximately 16.8 million shares of common stock outstanding on a fully diluted basis (approximately 16.6 million actual shares outstanding).

As of January 23, 2005, Papa John's had 2,825 restaurants (570 company-owned and 2,255 franchised) operating in 49 states and 20 international markets. Papa John's also franchises 117 Perfect Pizza restaurants in the United Kingdom. For more information about the company, visit Papa John's at <http://www.papajohns.com>.

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