



July 31, 2015

## **Papa John's Announces 25% Increase in Quarterly Dividend**

LOUISVILLE, Ky.--(BUSINESS WIRE)-- Papa John's International, Inc. (NASDAQ: PZZA) today announced that the Board of Directors has approved a 25 percent increase in the quarterly dividend payable on Papa John's International, Inc. common stock, resulting in a quarterly dividend rate of \$0.175 per share, or \$0.70 on an annual basis. The Board of Directors declared the \$0.175 dividend per common share, payable August 21, 2015, to shareholders of record at the close of business on August 11, 2015.

### **Forward-Looking Statements**

Certain matters discussed in this press release which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Part I. Item 1A. - Risk Factors" of the Annual Report on Form 10-K for the fiscal year ended December 28, 2014. We undertake no obligation to update publicly any forward-looking statements, whether as a result of future events, new information or otherwise.

For more information about the Company, please visit [www.papajohns.com](http://www.papajohns.com).

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Source: Papa John's International, Inc.

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