



August 1, 2014

Papa John's Announces 12% 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 12 percent increase in the quarterly dividend payable on Papa John's International, Inc. common stock, resulting in a quarterly dividend rate of \$0.14 per share, or \$0.56 on an annual basis. The Board of Directors declared the \$0.14 dividend per common share, payable August 22, 2014, to shareholders of record at the close of business on August 13, 2014.

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 29, 2013. 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.

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Source: Papa John's International, Inc.

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