DENNY'S CORPORATION ANNOUNCES COMMENCEMENT OF PUBLIC OFFERING OF COMMON STOCK

Spartanburg, S.C., June 30, 2020 – Denny's Corporation (NASDAQ: DENN) ("Denny's" or the "Company"), franchisor and operator of one of America's largest franchised full-service restaurant chains, today announced that it has commenced an underwritten public offering of 8,000,000 shares of its common stock, $0.01 par value ("Common Stock"). In addition, Denny's expects to grant the underwriters a 30-day option to purchase up to an additional 1,200,000 shares of Common Stock. Denny's intends to use the net proceeds from the offering, including any net proceeds from the underwriters' exercise of their option to purchase additional shares of Common Stock, for general corporate purposes.

Wells Fargo Securities, LLC, Citizens Capital Markets and Regions Securities LLC will act as joint book-running managers in connection with the offering and Wells Fargo Securities, LLC will act as representative of the underwriters in connection with the offering. The shares of Common Stock are being offered and sold pursuant to an effective shelf registration statement on Form S-3 previously filed with the U.S. Securities and Exchange Commission (the "SEC"). The offering will be made only by means of a preliminary prospectus supplement and the accompanying base prospectus, which may be obtained free of charge on the SEC's website at www.sec.gov or by sending a request to Wells Fargo Securities, Attention: Equity Syndicate Department, 500 West 33rd Street, New York, New York, 10001, at (800) 326-5897 or by emailing a request to cmclientsupport@wellsfargo.com.

This press release does not constitute an offer to sell, or the solicitation of an offer to buy, any shares of Common Stock or any other security and shall not constitute any offer, solicitation or sale in any jurisdiction in which such offer, solicitation, purchase or sale is unlawful.

About Denny's

Denny's Corporation is the franchisor and operator of one of America's largest franchised full-service restaurant chains, based on the number of restaurants. As of March 25, 2020, Denny's had 1,695 franchised, licensed, and company restaurants around the world including 147 restaurants in Canada, Puerto Rico, Mexico, the Philippines, New Zealand, Honduras, the United Arab Emirates, Costa Rica, Guam, Guatemala, the United Kingdom, El Salvador, Indonesia, and Aruba.

The Company urges caution in considering its current trends and any outlook on earnings disclosed in this press release. In addition, certain matters discussed in this release may constitute forward-looking statements. These forward-looking statements, which reflect its best judgment based on factors currently known, are intended to speak only as of the date such statements are made and involve risks, uncertainties, and other factors that may cause the actual performance of Denny's Corporation, its subsidiaries, and underlying restaurants to be materially different from the performance indicated or implied by such statements, including without limitation statements about whether the Company will be able to consummate the offering, the terms of the offering and the satisfaction of customary closing conditions with respect to the offering. Words such as "expect", "anticipate", "believe", "intend", "plan", "hope", and variations of such words and similar expressions are intended to identify such forward-looking statements. Except as may be required by law, the Company expressly disclaims any obligation to update these forward-looking statements to reflect events or circumstances after the date of this release or to reflect the occurrence of unanticipated events. Factors that could cause actual performance to differ materially from the performance indicated by these forward-looking statements include, among others: the rapidly evolving COVID-19 pandemic and related containment measures, including the potential for further operational disruption from government mandates affecting restaurants; economic, public health, social and political conditions that impact consumer confidence and spending, including with respect to social unrest and COVID-19; competitive pressures from within the restaurant industry; the level of success of our operating initiatives and advertising and promotional efforts; adverse publicity; health concerns arising from food-related pandemics, outbreaks of flu viruses, such as avian flu, or other diseases; changes in business strategy or development plans; terms and availability of capital; regional weather conditions; overall changes in the general economy (including with regard to energy costs), particularly at the retail level; political environment (including acts of war and terrorism); and other factors from time to time set forth in the Company's SEC reports and other filings, including but not limited to the discussion in Management's Discussion and Analysis and the risks identified in Item 1A. Risk Factors contained in the Company's Annual Report on Form 10-K for the year ended December 25, 2019 and the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 25, 2020 (and in the Company's subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K).

Investor Contact:	Curt Nichols 877-784-7167
Media Contact:	Hadas Streit, Allison+Partners 646-428-0629