

# NEWS BULLETIN

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## **Noble Roman's Finalizes Location of 4th Company Owned Craft Pizza & Pub; Discusses Strategy for Franchising**

**(Indianapolis, Indiana)** – March 22, 2018 -- Noble Roman's, Inc. (OTCQB: NROM), the Indianapolis based franchisor of Noble Roman's Pizza, announced today that it has finalized the location of its fourth company-operated Craft Pizza & Pub, the company's new-generation, stand-alone pizzeria concept. This latest location will be at 1438 W. Main St. in Carmel, Indiana, a prosperous and progressive city just north of Indianapolis. The location is situated just east off US 31 North (Meridian St.) on Main Street in a heavily populated area that combines with dense office and commercial use. This newest Craft Pizza & Pub will follow existing locations in Westfield, Whitestown and Fishers, Indiana, and is expected to open in late May, 2018.

The company developed Noble Roman's Craft Pizza & Pub using its extensive experience with full-service pizzeria operations as a vehicle for accelerated growth in future revenues. The first such location was the company operated restaurant in Westfield, Indiana which opened January 31, 2017. The only location to have crossed the one-year milestone of operations, the Westfield restaurant generated \$1.8 million in net revenue over its first 12 months with an operating margin of 24.1%. Based on current trends, the company anticipates similar results from its other company operated locations, and all locations continue to exceed the company's pre-opening expectations.

To further accelerate future revenue growth and expansion opportunities for Craft Pizza & Pub, the company is also embarking on plans to franchise the concept. For markets outside the state of Indiana, the company will pursue its franchising efforts with experienced, multi-unit franchise operators who have the experience and the financial and organizational wherewithal to develop multiple units within their territory. Within the state of Indiana and surrounding areas, the company will target both individual units and experienced multi-unit operators. The company is currently in its initial stages of marketing the concept to potential franchisees.

Noble Roman's Craft Pizza & Pub ("CPP") is intended to provide a fun, pleasant atmosphere serving pizza and other related menu items, all made fresh and in view of the customer. CPP is designed to harken back to the company's early history when it was known simply as "Pizza Pub." Like then, for faster, better and more reliable service, ordering takes place at the counter and food runners deliver orders to the dining room for dine-in guests. By combining great tasting food prepared extremely fast with all the pizza-size options of a normal pizzeria, and by combining this with a fun and modern atmosphere featuring craft beers and quality wines by the glass, the company believes that CPP boasts many enhancements over the current competitive landscape.

CPP features two styles of hand-crafted, made-from-scratch pizzas with a selection of 40 different toppings, cheeses and sauces from which to choose. The pizza offerings feature Noble Roman's traditional hand-crafted thinner crust as well as its signature deep-dish Sicilian crust. There are 16 different beers on tap including both national and local craft selections. Wines include 16 high quality, affordably priced options by the bottle or glass in a range of varietals.

After extensive research and development, the CPP system has been designed to enable fast cook times, with oven speeds running approximately 2.5 minutes for traditional pies and 5.75 minutes for Sicilian pies. Traditional pizza favorites such as pepperoni are options on the menu, but also offered is a selection of Craft

Pizza & Pub original creations like "Swims with the Fishes" and "Pizza Margherita." The menu also features a selection of contemporary and fresh, made-to-order salads along with fresh-cooked pasta. The menu also includes baked subs, hand-sauced wings and a selection of desserts as well as Noble Roman's famous Breadsticks with Spicy Cheese Sauce.

Additional enhancements include a glass enclosed "Dough Room" where Noble Roman's Dough Masters hand make all pizza and breadstick dough from scratch in customer view. Also in the dining room is a "Dusting & Drizzle Station" where guests can customize their pizzas after they are baked with a variety of toppings and drizzles, such as rosemary infused olive oil, honey and Italian spices. Kids and adults enjoy Noble Roman's root beer tap, which is also part of a special menu for customers 12 and younger. Throughout the dining room and the bar area there are over a dozen giant screen television monitors for sports and the nostalgic black and white shorts featured in Noble Roman's earlier days.

*The statements contained in this press release concerning the company's future revenues, profitability, financial resources, market demand and product development are forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) relating to the company that are based on the beliefs of the management of the company, as well as assumptions and estimates made by and information currently available to the company's management. The company's actual results in the future may differ materially from those projected in the forward-looking statements due to risks and uncertainties that exist in the company's operations and business environment, including but not limited to competitive factors and pricing pressures, labor availability, non-renewal of franchise agreements, shifts in market demand, the reliability and continued performance of third party manufacturers and distributors, the success of new franchise programs, including the new Noble Roman's Craft Pizza & Pub format, the company's ability to successfully operate an increased number of company-owned restaurants, general economic conditions, changes in purchases of or demand for the company's products, licenses or franchises, the success or failure of individual franchisees and licensees, changes in prices or supplies of food ingredients and labor, the ability to refinance its convertible debt into 2019 if any remains outstanding and dependence on continued involvement of current management. Should one or more of these risks or uncertainties materialize, or should underlying assumptions or estimates prove incorrect, actual results may differ materially from those described herein as anticipated, believed, estimated, expected or intended. The company undertakes no obligations to update the information in this press release for subsequent events.*

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