



## FOR IMMEDIATE RELEASE

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## Noble Roman's Reports Brownsburg Craft Pizza & Pub Greatly Exceeds Expectations for Opening Week; Updates on Coronavirus Impact.

**Indianapolis, IN (April 1, 2020)** – Noble Roman's, Inc. (OTCQB: NROM), the Indianapolis based franchisor and operator of Noble Roman's Pizza and Noble Roman's Craft Pizza & Pub announced today that its newest company-owned Craft Pizza & Pub restaurant located in Brownsburg, Indiana had first week net sales exceeding \$50,000.

According to Scott Mobley, President of Noble Roman's, "We are extremely grateful for the fantastic reception the residents of Brownsburg have shown Noble Roman's Craft Pizza & Pub. It was truly overwhelming! Our opening week came in at over \$50,000, which was twice the volume we anticipated under these abnormal conditions and trying times."

Mobley went on to say that current conditions necessitated that the company take steps to limit the amount of business the Brownsburg location accepted during the first week. "I believe we could have easily set a new sales record during Brownsburg's opening week, but we actually took steps beginning last Saturday to limit incoming orders. First and foremost, we wanted to maintain social distancing standards for the benefit of our guests and employees. But we also wanted to reduce our service times so that guests could have a fantastic all-around experience. Under normal circumstances, when inside dining represents approximately 80% of our business, inside ordering has a natural stagger to the order rate per minute which allows us to complete orders within 10-15 minutes during peak times. Under those normal circumstances our peak order rate during an opening is perhaps 3 per minute as the majority order in person at the front counter. Under these unusual times and circumstances where 100% of our business is curbside Pizza Valet and carry-out, orders were coming in at the counter, online and over the phone at a peak rate exceeding 6 per minute for extended and sustained periods of well over an hour at a time. That was certainly very exciting, but it was simply not practical to maintain nor to provide fast and efficient service. So, beginning Saturday we took steps to curtail online ordering while at the same time increasing our order capacity over the phone." Mobley went on to say that online ordering for Brownsburg (other locations' online ordering was not curtailed) would be gradually ramped back up beginning Monday, April 6<sup>th</sup> and monitored to maintain safe and practical order rates.

"We are so humbled by the patience and understanding of our Brownsburg guests as we operate under these trying and stressful times," said Mobley. "I received email after email during the opening week from people thanking us for bringing a small piece of normality to their lives. Something as simple as a night at home with pizza can add a little fun to the day, and that is what Noble Roman's Craft Pizza & Pub is all about. Our staff has been amazing as well; they've worked so hard and I'm truly proud of their efforts. Everyone gave it 110%."

The newest Noble Roman's Craft Pizza & Pub restaurant is located in Brownsburg, Indiana at 5724 North Green Street in the brand-new Green Street Depot, an exciting and newly constructed mixed-use development project. The city of Brownsburg is well established but enjoys a reputation as a progressive and fast-growing community west of Indianapolis, with strong, continuing growth in housing, retail and industry. The Brownsburg Craft Pizza & Pub is the fifth company owned and operated location, and the seventh location overall. It opened for business on Wednesday, March 25<sup>th</sup>.

The company also reported on the general impact of the coronavirus pandemic on the rest of its business. The four other company-owned Craft Pizza & Pub restaurants, where dining room sales previously accounted for approximately 80% of total sales, are experiencing an approximate 35% decline in sales following the executive order of the Governor of Indiana, which took effect on March 24<sup>th</sup>, to limit all foodservice to carry-out only. While a significant decline, this decrease was less than anticipated and mitigated by the company's previous roll-out of curbside Pizza Valet service and other tactics the company has undertaken. The company's Craft Pizza & Pub franchisees have experienced similar declines. The company's non-traditional business has suffered reduced sales as well, which rank in severity depending on individual state's rules for various venues and the relative strictness of various stay-at-home orders. Some locations, based on the state they are in or the non-essential nature of their underlying business, such as entertainment facilities, are closed; others, such as convenience stores, are functioning relatively normally in many states, albeit it with generally reduced traffic counts.

*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, the uncertainties surrounding the current coronavirus pandemic, competitive factors and pricing pressures, non-renewal of franchise agreements, shifts in market demand, 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, the ability of the company to maintain various covenants with its lender, further 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, and dependence on continued involvement of current management. The current coronavirus pandemic remains disruptive and unpredictable, and further government or consumer action could have a substantially adverse impact on the company's business. 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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