

NEWS BULLETIN

RE: NOBLE ROMAN'S, INC.

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Noble Roman's to Open New Craft Pizza & Pub Restaurant in Greenwood, IN

(Indianapolis, Indiana) – July 28, 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 it has entered into a lease agreement for the company's sixth company-operated flagship Craft Pizza & Pub restaurant. The newest location will be in the Greenwood, IN area south of Indianapolis and is currently forecasted to open towards the end of the third quarter of 2020. An additional franchise location is also currently under construction in Kokomo, IN, a city approximately 50 miles north of Indianapolis.

The newest company-operated Craft Pizza & Pub restaurant will be located in an outlot duplex at the corner of IN-135 & Stones Crossing Road. The area has a strong residential base, serving the fast-growing Greenwood, Bargersville, Whiteland and Center Grove areas. According to Scott Mobley, president and CEO of Noble Roman's, "The location for the sixth company-operated Craft Pizza & Pub is situated in an ideal spot to serve 4 dynamic markets on the south side of Indianapolis, including the larger city of Greenwood. These areas are very familiar with the Noble Roman's brand, and we are excited to be a part of the local communities there."

According to Mobley, the new location will represent the first company-operated unit to reflect its latest v2.1 Craft Pizza & Pub prototype – a design meant to reduce space requirements and occupancy costs while maintaining seating and serving capacity reflective of the company's original v1.0 prototype. The v2.1 prototype is also highly adaptable to a variety of service systems depending on the current operating environment, and it is designed to increase speed of production and to increase the efficiency of the company's novel "Pizza Valet" curbside service. The new location occupies approximately 3,700 square feet and will have seating for 160, including a beer and wine bar that seats ten. Says Mobley, "Our new Greenwood-area restaurant incorporates new equipment and workflows in the kitchen that will allow faster production speeds during heavy online ordering and peak hours. Our dining room has been restructured to be much more space efficient and will allow switching between various service systems based on needs arising from events such as Covid-19. It will also feature a separate entrance for our curb-side Pizza Valets designed to enhance the functionality of that important service. And finally, we will have a large outdoor patio seating area at this location, which will be fun in general as well as advantageous during Covid-19 restrictions. All of this adds up to one of the most exciting new Craft Pizza & Pubs yet!"

The first Noble Roman's Craft Pizza & Pub opened on January 31, 2017 in Westfield, Indiana. The other company operated restaurants are in Whitestown, Fishers, Carmel and Brownsburg, Indiana. The company also has two franchised Craft Pizza & Pub locations operating in Lafayette and Evansville, Indiana. A third franchise location is currently under construction in Kokomo, Indiana.

The statements contained above 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 indicated by 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 effects of the COVID-19 pandemic, competitive factors and pricing pressures, non-renewal of franchise agreements, shifts in market demand, the success of new franchise programs, including the 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 demand for the Company's products or franchises, the Company's ability to service its loans, the impact of franchise regulation, the success or failure of individual franchisees and changes in prices or

supplies of food ingredients and labor and dependent 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 vary materially from those described herein as anticipated, believed, estimated, expected or intended.

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