

NEWS BULLETIN

RE: NOBLE ROMAN'S, INC.

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Noble Roman's Plans to Open Three New Craft Pizza & Pub Restaurants in the Next Two Months in Greenwood, McCordsville and Kokomo, IN

(Indianapolis, Indiana) – September 21, 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 established planned dates to open two new company-owned Craft Pizza & Pub restaurants: in Greenwood, Indiana on approximately October 12, 2020; in McCordsville, Indiana on approximately November 23, 2020. The company also announced that the franchisees of the Craft Pizza & Pub in Lafayette, Indiana plan to open their second Craft Pizza & Pub in Kokomo, Indiana between November 5 and 12, 2020. These openings will take the company-owned operations to seven Craft Pizza & Pub locations and the third franchise Craft Pizza & Pub location. Noble Roman's began this year with four company-owned Craft Pizza & Pub locations and two franchised locations.

According to Scott Mobley, President & CEO of Noble Roman's, Inc., "We are extremely excited to be opening our second and third company-owned locations for the year in what we believe will prove to be fantastic markets. The new restaurants in Greenwood and McCordsville are situated in newer, high growth areas with a great mix of commercial and residential traffic. The opening of three new company-owned restaurants this year, in addition to the four existing restaurants, has certainly been challenging during the pandemic, but our guests are responding with excitement." An additional opening this fall will occur in Kokomo, IN, and will be owned and operated by the company's Lafayette, IN franchisees. The Lafayette location opened in May 2019 to great success, and the Kokomo market has strong Noble Roman's brand awareness as well.

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 in addition to the upcoming locations in Greenwood and McCordsville, Indiana. The company also has two franchised Craft Pizza & Pub locations operating in Lafayette and Evansville, Indiana and with a third franchise location opening in Kokomo, Indiana.

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, 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, 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, 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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