2024 DENNY'S ESG REPORT

Environmental. Social. Governance.

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ABOUT DENNY'S

FEEDING PEOPLE: BODY, MIND AND SOUL

Denny's is an America's Diner, a place shaped by a simple philosophy: We Love to Feed People: Body, Mind, and Soul. This is our purpose, what drives us, and it serves as the resounding rallying cry throughout the Denny's organization – from team members in-restaurant to those working in our corporate offices. At Denny's, we provide a place to share great conversations, a chance to get together with family and friends, and a place that feeds the body and spirit of anyone who comes through our front doors.

Open 24/7 in most locations, we provide our guests quality food that emphasizes everyday value and new products through our compelling limited-time offerings, delivered in a warm, friendly "come as you are" atmosphere. We are best known for our breakfast fare, which is available around the clock. The Build Your Own Grand Slam, one of our most popular menu items, traces its origin back to the Original Grand Slam which was first introduced in 1977. In addition to our breakfast-all-day items, Denny's offers a wide selection of lunch and dinner items including burgers, sandwiches, salads and skillet entrées, along with an assortment of beverages, appetizers and desserts.

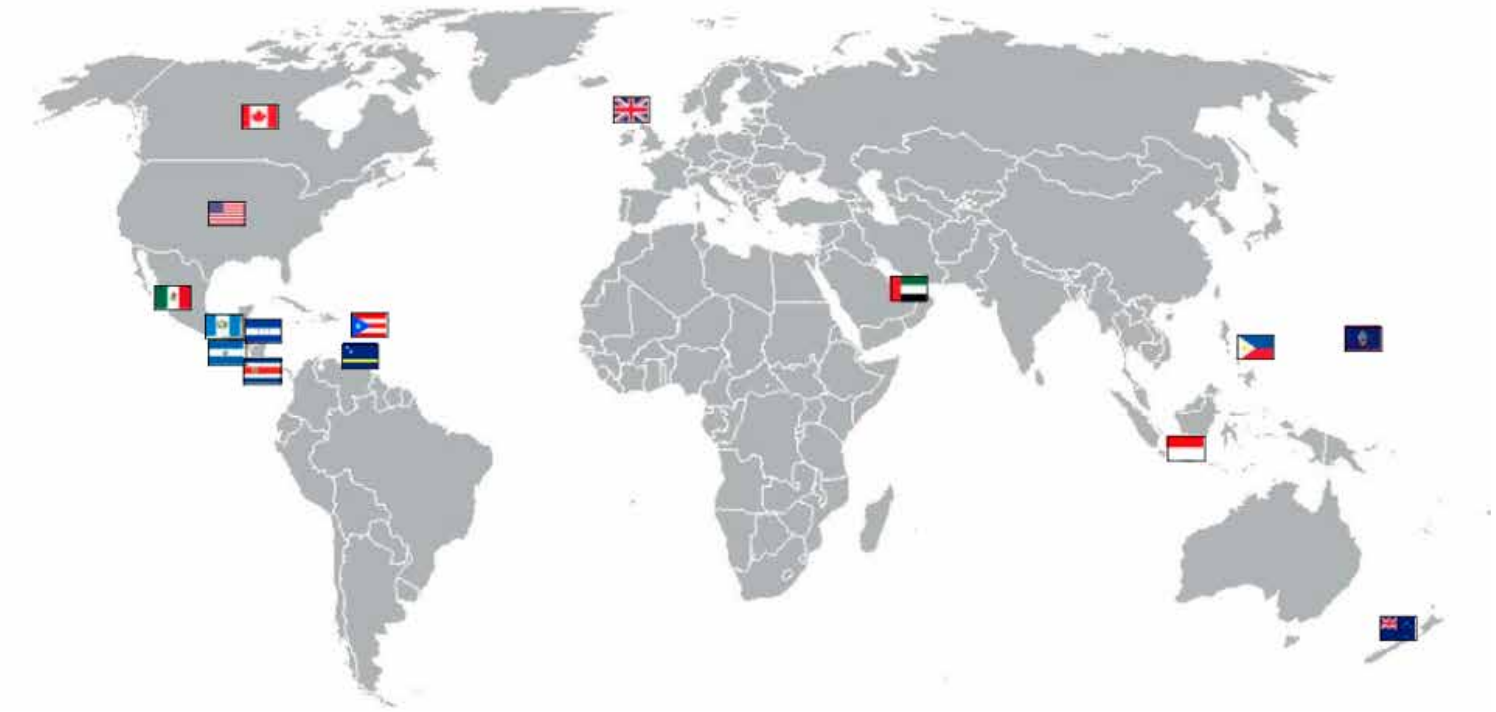
THE DENNY'S BRAND CONSISTS OF APPROXIMATELY 1,499 RESTAURANTS WORLDWIDE AND TWO SUPPORT CENTERS.

In 2022, Denny's Corporation acquired Keke's Breakfast Cafe, adding to its portfolio of dining establishments. Keke's Breakfast Cafe is renowned for its focus on breakfast, catering to early risers and breakfast enthusiasts with a craveable menu. As of December 25, 2024, there are a total of 69 Keke's Breakfast Cafe restaurants and one support center, strategically located to cater to a wider audience and further solidify Keke's Breakfast Cafe's presence in the competitive breakfast dining market.

Denny's is committed to integrating Keke's Breakfast Cafe into its ESG (Environment, Social and Governance) strategy, recognizing the opportunity to develop and implement ESG practices within the Keke's brand. Keke's currently does not have an established ESG program, and we are actively working to develop one that aligns with Denny's existing standards. Our goal is to transparently report Keke's ESG data, showcasing our dedication to responsible business practices and sustainability across all our brands.

AT A GLANCE

As of December 25, 2024, we operate 1,499 restaurants, with 1,334 located in the United States and 165 located internationally. Our corporate headquarters is located in Spartanburg, SC with support centers located in Spartanburg, SC and Irving, TX.



approx.
3,000
total employees

2,600
restaurant employees

370
corporate & field support employees

1,499
total restaurants

165
international restaurants in 14 countries and U.S. territories

1,334
domestic restaurants

1,438
franchise restaurants (96%)

61
company restaurants (4%)

A STATEMENT FROM

OUR CEO

It's my pleasure to introduce Denny's latest ESG report, a reflection of our ongoing journey to serve with purpose and care. At Denny's, feeding people's body, mind, and soul is at the heart of what we do, and we strive to offer comfort in a way only a diner can.

As the world around us evolves, we recognize the growing need to lead with resilience and responsibility. Environmental, social, and economic challenges continue to shape our industry and communities, and we remain committed to doing our part, not just because it's the right thing to do, but because it's essential to building a better future.

Guided by our purpose and our role as America's Diner, our ESG strategy is built around three foundational pillars: Our Planet, Our Food, and Our People & Communities. Within each, we've established clear priorities and are focused on setting measurable goals, tracking our progress, and remaining transparent every step of the way.

Across our more than 1,400 restaurants and support centers, we are working to reduce our environmental impact, from minimizing waste and conserving resources to improving efficiency throughout our operations. This is a continuous journey, and we're proud of the progress we're making.

We also know our guests care about where their food comes from and how it's made. That's why we're focused on offering meals that are high-quality, responsibly sourced, and prepared with care. We're addressing evolving food expectations by expanding options, reducing artificial ingredients where we can, and partnering with experts to improve animal welfare throughout our supply chain.

But our impact goes far beyond the food we serve. We're proud to support organizations that help children and families, and we mobilize quickly when our communities are in need. Through our Mobile Relief Diner and national partnerships, we're making a difference where it matters most.

Our people are the driving force behind all of this. From team members and franchisees to suppliers and partners, their dedication powers our purpose every day. We're building a culture of inclusion and opportunity, where everyone is valued, supported, and encouraged to grow. Through leadership development, continuous learning, and well-being initiatives, we're building a stronger and more connected Denny's.

I am incredibly proud of and grateful for the Denny's family, our partners, and our communities for the hard work and commitment they continue to demonstrate. I am confident we can continue to make meaningful and impactful progress, no matter the challenges we face. Here's to a brighter future, one plate at a time.

Chief Executive Officer, Denny's

OUR ESG STRATEGY

We are committed to action on environmental and social issues of material importance to both our business and our stakeholders. We know that this is not only the right thing to do, but also reduces risk and ensures a resilient business in the future.

In 2024, we continued to evolve our ESG strategy, validating our material topics of focus to ensure our efforts are robust and comprehensive. This strategy is depicted on the following page, and includes our Vision, Our Actions, and the foundational principles that support it all:

OUR VISION

Feeding People: Body, Mind and Soul.

PILLARS OF ACTIVITY

'Our Planet' 'Our Food' and 'Our People & Communities', with the key sub-topics, validated in the materiality exercise, grouped beneath. Each pillar has a goal statement that aligns to what the world needs, our brand, and our strategic ambitions.

GOVERNANCE

This is the foundational stone underpinning all pillars and actions.

FEEDING PEOPLE: BODY, MIND, AND SOUL.

	OUR PLANET	OUR FOOD	OUR PEOPLE & COMMUNITIES
GOAL	To reduce our environmental impact from farm-to-fork.	To proudly serve high-quality, well-sourced, and nutritious food that makes people feel great.	To support all Denny's employees, suppliers, and the communities we operate within to fulfill their greatest potential.
KEY TOPICS	• Energy Management • Water Management • Waste Management • Forests	• Animal Health & Welfare • Sourcing Quality Food • Food Safety • Nutrition Quality	• Inclusion and Community Engagement • Employee Development & Wellbeing • Ethics & Labor Standards • Community Outreach

GOVERNANCE

GOAL

To be compliant with regulations and legislation, uphold ethical business practices, and ensure transparency and accountability through a well-defined governance structure, target setting, and monitoring and reporting on our progress.

KEY TOPICS

Governance of Sustainability	Business Ethics & Anti-corruption	Transparency

NEXT STEPS FOR OUR STRATEGY

This strategy has been embedded throughout our company since June 2024. We will begin by setting both long- and short-term targets for each key topic described within this report. In 2025, we plan to share these targets and report on our progress. We know we cannot tackle these topics alone, and look forward to collaborating with stakeholders from across our industry, including our suppliers, our franchisees, academics, experts and other peers to advance action on these important topics.

OUR PLANET

WE BELIEVE that the responsibility of taking care of the environment is shared by us all. We are committed to addressing environmental issues within our operations and across our supply chain. This includes researching and designing innovative solutions where they are most needed.

OUR GOAL

To reduce our environmental impact from farm-to-fork

KEY TOPICS

- Energy Management
- Water Management
- Waste Management
- Forests

ENERGY MANAGEMENT

WHY IT MATTERS

The restaurant industry uses a significant amount of energy from its supplies and through running its restaurants and corporate headquarters. This includes Denny's. We therefore have a responsibility to protect the planet by continuously looking for ways to decrease our energy consumption across key areas of the value chain (from sourcing our ingredients to operating our restaurants).

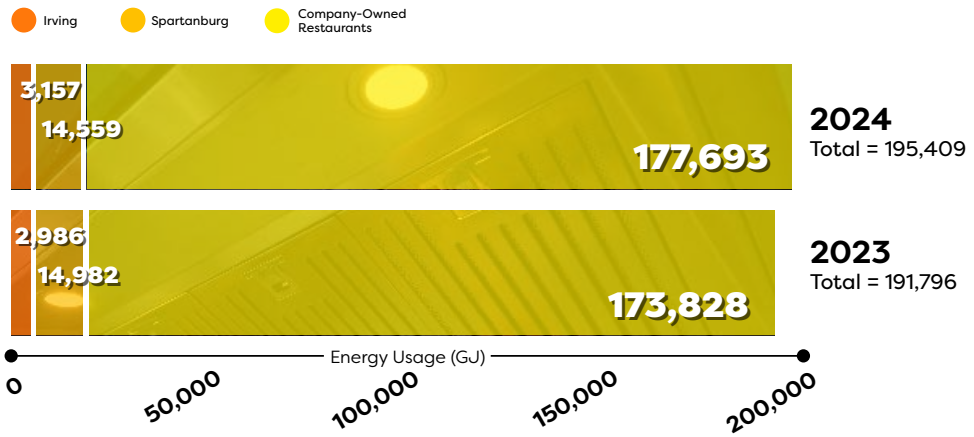
TARGETS

Install high-efficiency HVAC units in all new company builds and replace existing units as needed.

Install high-efficiency water heaters in all new company builds and replace existing units as needed.

2024 PERFORMANCE

The figure below details our year-on-year energy consumption across our owned operations and restaurants. Overall, our gas and electricity usage increased from our owned operations and company restaurants by 1.6%, from 192 kGj in 2023 to 195 kGj in 2024. This increase is largely attributed to enhanced data collection processes, which allowed for more accurate and comprehensive reporting. These improvements will help inform future energy efficiency efforts and support more effective resource management.



Key actions undertaken during the year to achieve this include:

- Ensured that all new newly constructed restaurants could install a high-efficiency HVAC unit and high-efficiency water heaters as first preference, where feasible given availability and engineering requirements.
- Focused on remodeling restaurants to include interior LED lighting in the majority of our company restaurants.

FOCUS FOR 2025

Planned actions for 2025 include:

- Continue reviewing building specifications and monitoring new technologies to enhance new and existing building design that incorporate energy technologies for our restaurants.
- Transparently communicate progress on this topic next year, reporting information and targets that we have available at this time.

WATER MANAGEMENT

WHY IT MATTERS

Over the years, we have invested in ways to reduce our water consumption at our support center and in our restaurants by investing in water-saving equipment. Currently, our reporting is focused on our water footprint across our owned sites. In the future, we will expand this work, monitoring and exploring ways to support further reductions in water consumption.

2024 PERFORMANCE

The figure below details our year-on-year water consumption across our owned operations and restaurants. Overall, we reduced our water consumption from our owned operations and company restaurants by 2.7%, from 241,850 m^3 to 235,285 m^3 in 2024. This reduction may be attributed to a combination of operational efficiencies and evolving usage patterns.

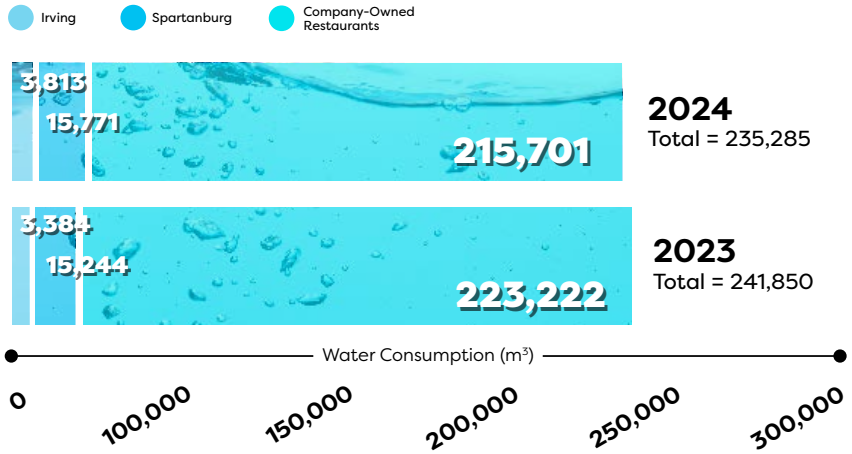
Key actions undertaken during the year to achieve this include:

- Ensured that all new company-builds have the opportunity to install high-efficiency water heaters in all new company builds as first preference, where feasible given availability and engineering limitations.

FOCUS FOR 2025

Planned actions for 2025 include:

- Continue to monitor and reduce our water footprint from farm-to-fork.
- Transparently communicate progress on this topic next year, reporting information and targets that we have available at this time.



WASTE MANAGEMENT

WHY IT MATTERS

It is estimated that one-third of food produced for human consumption every year is wasted or lost – enough to feed 3 billion people! As a restaurant selling quality food every day, we know it is our responsibility to limit food waste across our value chain, from farms to our restaurants.

Packaging of our products is vital to keep them clean, transport them easily, and to elongate their life. However, non-reusable packaging and plastic waste are threatening our planet and ecosystems, so we must consider various approaches to reuse packaging and raw materials throughout our operations.

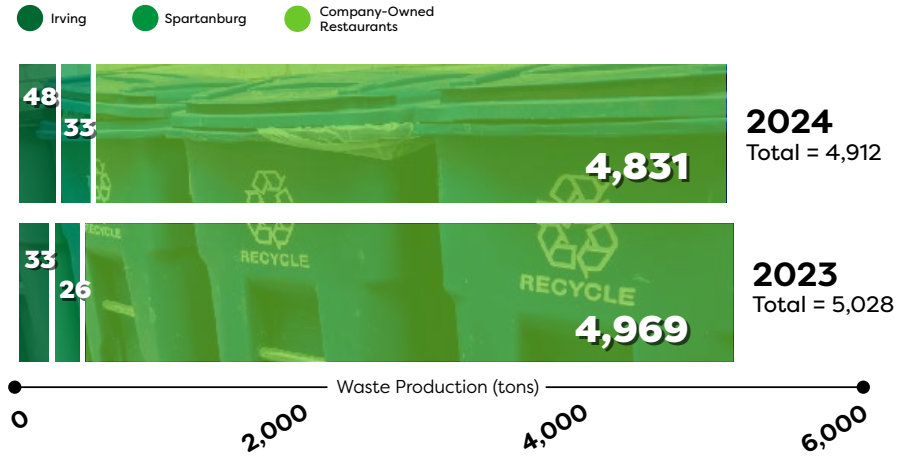
2024 PERFORMANCE

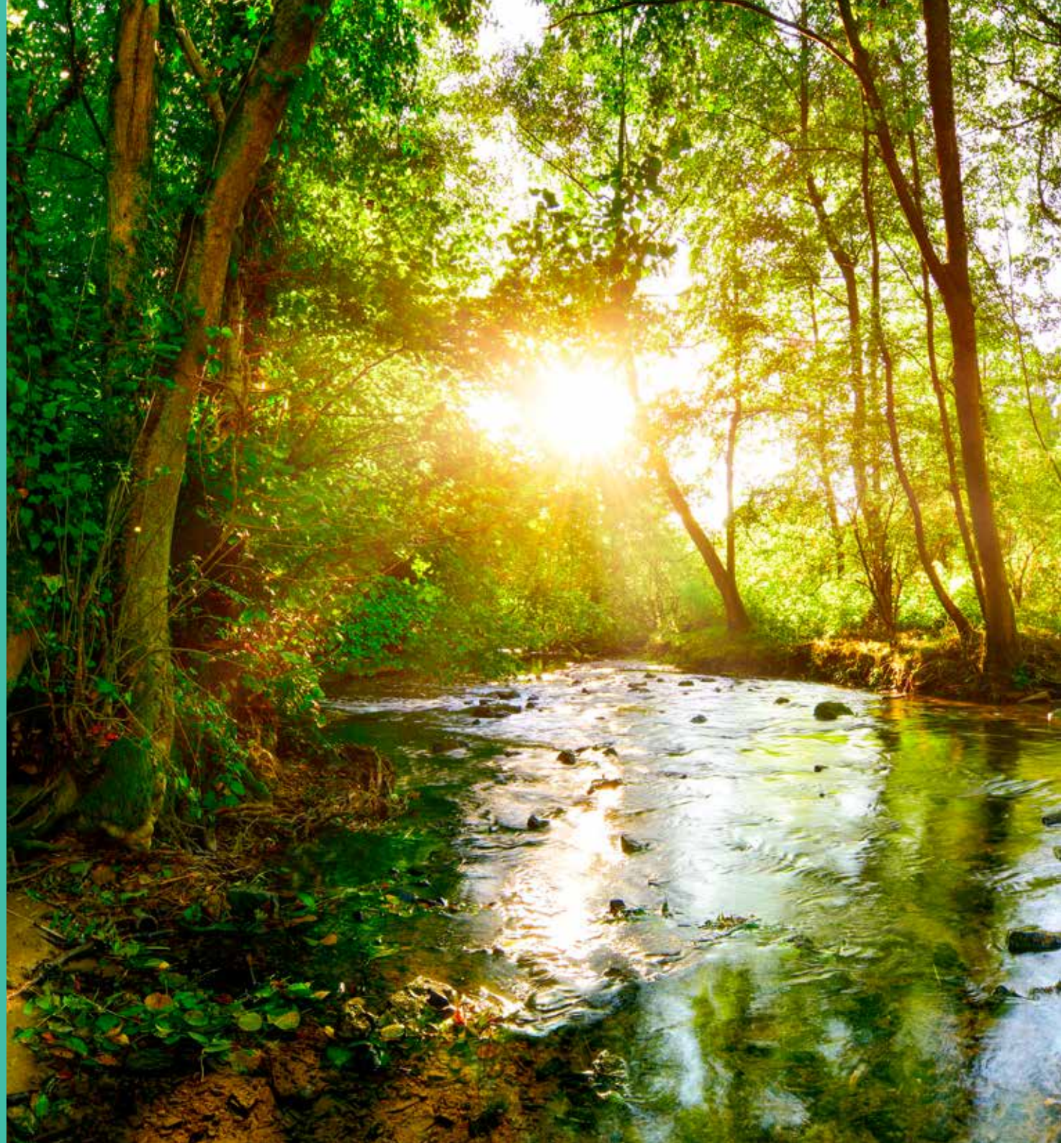
The figure below details our year-on-year waste across our owned operations and restaurants. Overall, our waste production from our owned operations and company restaurants decreased by 2%, from 5,028 tons to 4,912 tons in 2024. While the total volume of waste (standard, recyclable, and organic) increased across our corporate support centers (Spartanburg and Irving), the volume of waste decreased across our total company-owned restaurants (2% decrease in standard waste, 4% in recyclable, 8% in organic). These reductions may be attributed in part to the strategic closure of certain restaurant locations.

FOCUS FOR 2025

Planned actions for 2025 include:

- Continue to explore opportunities to innovate across our menu and operations that meaningfully reduce food and packaging waste.
- Transparently communicate progress on this topic next year, reporting information and targets that we have available at that time.





FORESTS

WHY IT MATTERS

Our forests are the lifeblood of our world, providing food, raw materials, and livelihoods for millions of people, as well as protecting us from the worst effects of natural disasters and climate change. We know they must be protected for people and the planet to continue to thrive.

2024 PERFORMANCE & FOCUS FOR 2025

We take pride in offering in-house brewed coffee and tea that are Rainforest Alliance certified, supporting farmers who are looking after their workers and our natural resources. In 2025, we are building on this foundation by continuing internal discussions to explore additional opportunities to expand and strengthen our responsible sourcing efforts in this area.

OUR FOOD

We pride ourselves in serving guests food that is safe, wholesome, nutritious and sourced from quality suppliers. We strive to work with our suppliers, employees, and staff to maintain a high standard of ethically sourced, safe, and nutritious food products that are delicious, and benefit people and the planet.

OUR GOAL

To proudly serve high-quality, well-sourced, and nutritious food that makes people feel great.

KEY TOPICS

- Animal Health & Welfare
- Food Safety
- Sourcing Quality Food
- Nutrition Quality

ANIMAL HEALTH & WELFARE

WHY IT MATTERS

Denny's is proud to partner with suppliers who share our unwavering commitment to the well-being and proper handling of all animals that provide products for our company. All of our suppliers meet or exceed industry animal care standards and share our commitment to seeking continuous improvement in policies and practices wherever possible.

To ensure sustained progress and guidance in our animal welfare initiatives, in 2024, Denny's established an Animal Welfare Advisory Council comprised of independent animal welfare experts.

TARGETS

Complete transition to cage-free eggs by 2026.

2024 PERFORMANCE

In 2024, 60% of eggs used across our restaurants were cage-free (vs. 40% in 2023), meaning we are still on track to reach 100% cage-free by 2026.

Additional progress made on animal health & welfare:

- We established an **Animal Welfare Advisory Council.**
- We continued to c**ollaborate with our suppliers to establish higher welfare outcomes for our chicken products,** including ensuring they follow the National Chicken Council (NCC) animal welfare guidelines.
- We continued to ensure **all turkeys used in our restaurants are slaughtered according to the most humane standards,** reducing stress and keeping transportation time to a minimum prior to slaughter.
- We have established a goal to **source all or substantially all pork by the end of 2030** from suppliers who use group housing and do not house pregnant sows in gestation stalls. In 2024, 40% of our pork products were sourced from suppliers that meet this criteria.

FOCUS FOR 2025

Planned actions for 2025 include:

- Partnering with our suppliers to ensure all eggs used are cage-free, as part of our goal to use 100% cage-free eggs by 2026.
- Continue to collaborate with our suppliers of chicken, pork, beef, and turkey and Animal Welfare Advisory Council to ensure we continuously improve levels of animal welfare across all animal-based products on our menu.

FOOD SAFETY

WHY IT MATTERS

We pride ourselves in serving guests food that is safe, wholesome and meets our quality standards. Our Food Safety program has been recognized nationally by regulatory departments, the restaurant industry and our peers, and follows appropriate industry standards. As a part of this, we work solely with vendors, distributors and restaurant employees who follow regulatory requirements (federal, state and local), industry "best practices" and Denny's Brand Standards. Standards and regulations we follow include:

- The Current Good Manufacturing Practices ("GMP").
- Hazard Analysis and Critical Control Points ("HACCP") principles.
- Food Safety Modernization Act ("FSMA").
- Current FDA and USDA regulatory requirements.

We also have several processes to monitor and maintain high levels of food safety, including:

- Using nationally recognized food safety training courses and American National Standards Institute accredited certification programs for all food safety training for managers and above.
- Requiring all restaurants to have a person certified in food protection on duty all hours of operation.
- Utilizing third-party auditors to conduct unannounced restaurant inspections(utilizing Denny's Brand Protection Reviews) at least two times a year.
- Health inspection reports are required to be submitted and any critical level findings are followed up internally and if required by a third-party audit.
- Review of guest complaints of any alleged foodborne illness and take appropriate corrective actions.
- Following up on all inspections received and assisting operations personnel, facilities personnel, and franchisees, where applicable, to bring resolution to regulatory issues or concerns.
- 99% of all US food manufacturers meet GFSI standards which is one of the highest levels of food safety certifications.

We continuously work on improving our processes and procedures. We are advocates for the advancement of food safety within the industry's organizations, such as the National Council of Chain Restaurants ("NCCR"), NCCR Food Safety Task Force, the National Restaurant Association ("NRA") (member of the Steering Committee for the October 2018 – Present), NRA's Quality Assurance Executive Study Group and the National Retail Federation ("NRF").

2024 PERFORMANCE

In 2024, we strengthened our approach to food safety and supplier oversight by reviewing our monitoring processes and setting clear, measurable targets for 2025. These efforts reflect our continued commitment to upholding the highest standards across our value chain.

FOCUS FOR 2025

In 2025, we will continue building on our commitment to food safety and supplier accountability by pursuing the following goals:

- Achieve 100% compliance with Global Food Safety Initiative (GFSI) standards across all food suppliers.
- Ensure all high-risk suppliers undergo additional on-site audits conducted either internally or by a third-party auditor, in alignment with Denny's Supplier Standard.
- Maintain a 99% rate of store inspections conducted at least twice annually, either by a third-party or health inspection agency.
- Comply with FSMA 204 Traceability Law by implementing advanced technology that enables faster, more efficient tracing of high-risk products during a recall.
- Upgrade to a digitally advanced supplier management platform capable of analyzing trends and reducing risk across our supply chain.
- Maintain a record of zero foodborne outbreaks at the store level.

SOURCING QUALITY FOOD

WHY IT MATTERS

We pride ourselves in serving our guests quality food that emphasizes everyday value while bringing people together – feeding the body and spirit of anyone who comes through our front doors. With increasing strain on our environmental resources, supply chain issues, and other economic, social, and environmental issues, we are committed to working with our suppliers to ensure we maintain the quality of our ingredients and the food that we serve.

FOCUS FOR 2025

Explore the establishment of clear goals and commodity-specific targets. These are likely to include developing clear assessment criteria to determine the current and future quality of all food procured and working with our current suppliers to understand the challenges they face.

NUTRITION QUALITY

WHY IT MATTERS

Nutrition is an important component of a healthy lifestyle. We are committed to ensuring our food is full of natural ingredients and providing the optimal levels of nutrition alongside quality taste.

TARGETS

Enhance ingredient transparency and further focus on simpler, more wholesome menu options.

2024 PERFORMANCE

We successfully removed Red, Yellow, and Blue FD&C colors and transitioned to a cleaner caramel color in our food products. However, one of our limited-time offering in 2024 included FD&C colors to meet specific creative and culinary goals. This was an exception within our overall transition. We remain committed to reducing artificial colors across our menu and continue to make meaningful progress wherever possible.

FOCUS FOR 2025

Continue to monitor our food products, looking to use natural alternatives where possible.

OUR PEOPLE & COMMUNITIES

WE ARE COMMITTED

to building a workforce centered on our values and promoting the well-being of people across our entire value chain — employees, customers, partners, and suppliers. We believe in the potential of our workforce, and the importance of providing career development opportunities for those who want to learn and grow with us. We celebrate diversity and embrace differences because they broaden our perspectives and strengthen the work that we do.

Our focus is to foster a culture of teamwork that upholds diversity and inclusion and creates an equitable environment for the people we employ.

OUR GOAL

To support all Denny's employees, suppliers, and the communities we operate within to fulfill their greatest potential.

KEY TOPICS

- Inclusion & Community Engagement
- Employee Development & Wellbeing
- Ethics & Labor Standards
- Community Outreach

INCLUSION & COMMUNITY ENGAGEMENT

WHY IT MATTERS

We have a culture that embraces openness for all people, ideas, and perspectives. Denny's commitment to diversity starts at the highest levels with our board and franchisees and is carried through to our team of cooks, servers, hosts, managers, and suppliers. We commit to being a part of growing Denny's culture – which is incredibly diverse, demonstrably inclusive and provides fair and equal opportunity for all. A place that employs all, buys from all, promotes all, serves all, and supports all as a natural extension of who we are.

TARGETS

Expand opportunities and access for diverse and underserved suppliers to participate in our supply chain through the continued growth of Business Supplier Relations.

Ensure all employees, regardless of gender or sexual orientation, receive pay equity for their roles.

Implement Denny's Human Rights policy, including human trafficking and slavery, as a supplier requirement.

2024 PERFORMANCE

Denny's is committed to fostering strong, sustainable relationships across our entire network of business suppliers. In 2024, we began the process of evolving our approach to supplier engagement by transitioning from a focus solely on diverse suppliers to a broader Business Supplier Relations strategy. This shift reflects our belief that supporting a wide range of valued partners, while still uplifting diverse businesses, creates greater opportunity, resilience, and shared success. As we refine this strategy, our dedication to building an inclusive, responsible supply chain remains unwavering, and we look forward to sharing our updated approach in 2025.

We also continued to monitor our compensation and pay policies to ensure it is competitive, and meeting best practice so that all employees, regardless of gender, sexual orientation, race, or religion, receive pay equity for their roles.

We launched Denny's CommUNITY, a collaborative initiative dedicated to social change and forging strong alliances with trailblazing advocates, globally recognized civil rights leaders, and influential community and civic organizations representing historically marginalized communities. This initiative centers around five key pillars: human and civil rights, business supplier relations, education, community involvement, and the cultivation of an inclusive leadership pipeline, in collaboration withits national and community partners.

As part of this initiative, **Denny's has partnered with esteemed institutions** including the St. Thomas University Benjamin L. Crump College of Law, Hispanic Association of Colleges and Universities, Hispanic Association on Corporate Responsibility (HACR), League of Latin American Citizens, NAACP, National Urban League, United States Hispanic Leadership Institute, and others.

We continued the **Business Resource Groups (BRG) Initiative,** an employee-led, self-directed voluntary groups. Ambassadors of BRG groups were present at events such as NAMIWalks in Greenville, SC and Dallas, TX, as well as the United States Pan Asian American Chamber of Commerce's CelebrASIAN Conference, where they helped raise awareness about internships and scholarships amongst attendees. We now proudly support eight BRGs across the organization.

FOCUS FOR 2025

In 2025, we will expand our focus on diversity, equity, and inclusion by introducing a new strategic framework: Inclusion & Community Engagement. This approach reflects our belief that creating a culture where everyone feels valued must go hand-in-hand with strengthening the communities we serve. Building on the foundation of our diversity, equity, and inclusion efforts, this expanded focus will allow us to more deeply integrate inclusive practices into every part of our business, from how we lead and grow talent to how we listen, engage, and invest locally. With Inclusion & Community Engagement, we are reaffirming our commitment to equity, representation, and belonging (both inside our restaurants and beyond) as we continue working toward a more just and connected future.

In tandem, we will continue to strengthen our commitment to inclusive sourcing through our Business Supplier Relations strategy by expanding efforts across new areas of the business and focusing on areas of the business that have a low spend on diverse suppliers. This includes identifying and developing potential partners through strategic outreach and collaboration as we work toward expanding opportunities and access for diverse and underserved suppliers.

Other planned actions for 2025 include:

- Expand our 'Hungry for Education' tour across HBCUs and Hispanic Serving Institutions within our major markets to increase brand image and hiring throughout the organization.
- Continuing to monitor pay to ensure equality for all.
- Continuing to support the Business Resource Group to enhance Education & Leadership Development, Community Engagement and Business Innovation.

EMPLOYEE DEVELOPMENT & WELLBEING

WHY IT MATTERS

Our brand was built by people who believed in our founder's vision of "loving to feed people." Many began as cooks, servers, hosts, and managers. Somewhere along the way, many of these team members had a life-altering event that propelled them forward in their restaurant career journey. Today, Denny's continues to thrive as we offer opportunities for our people to advance throughout the business and realize their full potential.

At Denny's, we believe it is our continued responsibility and privilege to nurture the personal and professional development of our people. That's why we've created people-forward initiatives designed to help our teams lean in, learn more, and advance their careers.

TARGETS

Use Denny's management and Breakthrough training program for college credit through partnership with at least two colleges.

2024 PERFORMANCE

In 2024, we continued to expand educational access for our team members. Through our GAIN program, we now provide General Education Development (GED) opportunities and offer a college credit program to all restaurant managers.

Empowering Growth: How We GAINed Momentum in 2024

TARGETS FOR THIS TOPIC

In 2024, we built on the strong foundation laid in 2023. Our focus included:

- Continuing access to General Education Development (GED) opportunities for all restaurant managers
- Enhancing partnerships through our college credit and certification programs
- Launching Life Skills courses for company team members

At Denny's, our story has always been rooted in people. Our GAIN program is a powerful reflection of our ongoing commitment to team member development and holistic well-being. At our core, we believe in nurturing the whole individual – a philosophy that extends beyond the four walls of the restaurant to empower team members in their personal lives and within the communities we serve.

That same spirit continues to drive us forward. In 2024, we remain focused on helping our people grow—personally and professionally—through people-forward programs that support learning, career advancement, and long-term success.

Introducing Life Skills Training

We launched the Life Skills component of our GAIN program in 2024. This optional initiative furthers our commitment to team member development by focusing on real-world skills that promote well-being and personal empowerment.

Available through Ignite, these courses focus on topics like personal finance, basic technology skills, time management, and conflict management. By equipping our team with these tools, we're helping them navigate life's challenges and opportunities with confidence.

2024 PERFORMANCE

Since launching our GED support in late 2023, we've seen incredible momentum. As of 2024:

- **15 team members** have graduated with their GED this year, bringing the total to **26 graduates** since launch
- **198 team members** were participating in the program in 2024

In surveys conducted this year:

- **93%** said these types of programs make them more likely to stay with Denny's
- **94%** said they would recommend Denny's because of opportunities like GEDWorks

As we move into 2025 and beyond, our commitment to investing in our people remains stronger than ever. We're excited to continue this journey, expanding access, deepening partnerships, and unlocking new pathways for success across the Denny's Brand. Key areas of focus include:

- Monitoring entire employee wellness journey – physical, mental, financial as well as career, to ensure that there are no gaps and that it is competitive with the market.
- Deeping our partnership with our current HBCUs and HACUs to achieve a team that is representative of the community we serve.

Other progress made on this topic:

We expanded our career development offerings by integrating college credits into the **Denny's Manager-In-Training (MIT) program**. This program now includes specific courses, enabling our managers to earn up to 30 college credits while developing the skills needed for leadership roles.

We continued **Denny's Together**, a three-year employee development program to open minds, challenge ourselves, and come together across the organization. This was the third year of enactment, with a focus on Meaningful Connections introduced for our franchisees and franchisors.

We continued the **POWER fund,** this year raising about $176,000 to assist Denny's corporate and franchise employees impacted by disasters. Since it was started in 2005, the fund has supported 765 employees and their families.

We rolled out the new **Modern Health benefit** to all staff in October 2023, which offers additional mental health support for our employees and their staff. As we moved through 2024, this benefit continued to provide valuable resources, including courses, coaches, clinicians, and other tools, to support the well-being of our employees and their teams. We also raised awareness on mental health through our partnerships with The Oprah Winfrey Network and the National Alliance on Mental Illness (NAMI).

We partnered with **The Jennifer Hudson Show** to give back to the community through "Stacks of Love," contributing $100,000 in support of local initiatives.

We continued to work to achieve **a team that is representative of the community we serve.** This includes partnering with HBCUs and Hispanic-serving institutions for recruitment and internship opportunities, amongst other initiatives.

We continued our **Hungry for Education scholarship program**, awarding $161,000 in scholarships to 75 high school and college students this year. In 2024, we also continued our sponsorship of the Orange Blossom Classic, generating over 1.2 billion impressions and helping to raise awareness of Denny's and its scholarship opportunities.

FOCUS FOR 2025

Planned actions for 2025 include:

- Monitoring entire employee wellness journey – physical, mental, financial as well as career, to ensure that there are no gaps and that it is competitive with the market.
- Deepening our partnership with our current HBCUs and HSIs (Hispanic-Serving Institutions) to achieve a team that is representative of the community we serve.

PARTNERS

Bay Path University · GED Testing Service · Oakwood University

ETHICS & LABOR STANDARDS

WHY IT MATTERS

At Denny's, we put a great deal of emphasis on ethics and are committed to ensuring that all of our people and our practices are in line with local, national, and international standards and laws. We have the following codes of conduct for each key person within our business ecosystem, which we require strict adherence to at all times:

- Employee Code of Conduct, and further underlying policies – that all employees must abide by.
- Supplier Code of Conduct – that expects suppliers to comply with all local and federal laws, and support our efforts to improve the environment and animal welfare.
- Code of Business Conduct and Ethics for Members of the Board of Directors – that guides ethical risk, provides mechanisms to report unethical conduct, and help to foster a culture of honesty and accountability.

These 'codes' outline the standards we expect each person to meet and guide them when they are confronted with ethical and legal issues. We encourage any violation or suspected violation to be reported directly or through our anonymous hotline. We prohibit retaliation against anyone who, in good faith, reports questionable behavior or noncompliance with the Code.

2024 PERFORMANCE

Denny's implemented a Human Rights Policy in 2023, addressing issues such as human trafficking and slavery, as a requirement for suppliers. In 2024, this policy guided our operations and reinforced our commitment to ensuring that individuals throughout our value chain were treated fairly, lawfully, and without exploitation.

FOCUS FOR 2025

An important part of ensuring we uphold these ethics and labor standards across our supply chain is continual collaboration with our suppliers.

We will continue to revisit our codes of conduct to ensure they are in line with best practice and are updated as our understanding of this topic evolves.

COMMUNITY OUTREACH

WHY IT MATTERS

Denny's is more than just a restaurant; it's a home away from home. We aim to be fully engaged in our communities, giving back to local and national organizations that impact children and families. Whether it's providing a comforting meal or helping during a crisis, we treat everyone like family at Denny's.

TARGETS

Make a lasting, positive impact in communities facing challenges by maintaining a strategic focus on serving those in need.

2024 PERFORMANCE

The Mobile Relief Diner

The Mobile Relief Diner is a fully functional 'kitchen on wheels'. It assists communities recovering from natural disasters and other disadvantaged communities by providing warm meals to those in need, serving favorite items such as our famous Grand Slam® and Super Bird®.

In 2024, we proudly served over 38,000 meals to our target audience - communities impacted by natural disasters, disadvantaged communities, and veteran heroes across the nation. This was a considerable increase in the number of meals served (344%) vs 2023, due to two natural disasters while still maintaining the number of communities we served in 2023. Volunteer hours also grew to 3,073 hours (78%) vs 2023 for Denny's team members who gave of their time serving meals to those in need.

Other progress on this topic includes:

We continued our **No Kid Hungry** partnership, a charity committed to ending child hunger across America. By offering our guests the opportunity in-restaurant and online to round up their checks and support this cause, Denny's raised over $961,000 for the charity this year, raising over $14.5 million for this charity since the partnership began in 2011. Our ongoing commitment and high level of donations have awarded us the 'Core Partner' status with the charity, evidencing our commitment to supporting this important initiative.

We continued our partnership with **St. Jude Children's Research Hospital,** where we help to raise awareness and provide financial support toward cures for childhood cancers and other life-threatening diseases. In 2024, Denny's proudly raised over $524,000 in support of this important charity, bringing our total contributions to more than $2.5 million since the start of the partnership. This continued generosity reflects the unwavering commitment of our guests and team members to making a meaningful impact.

We continued our partnership with **United Way,** helping to support local programs and people in need. This year we donated $229,425, with over $4 million donated to date.

FOCUS FOR 2025

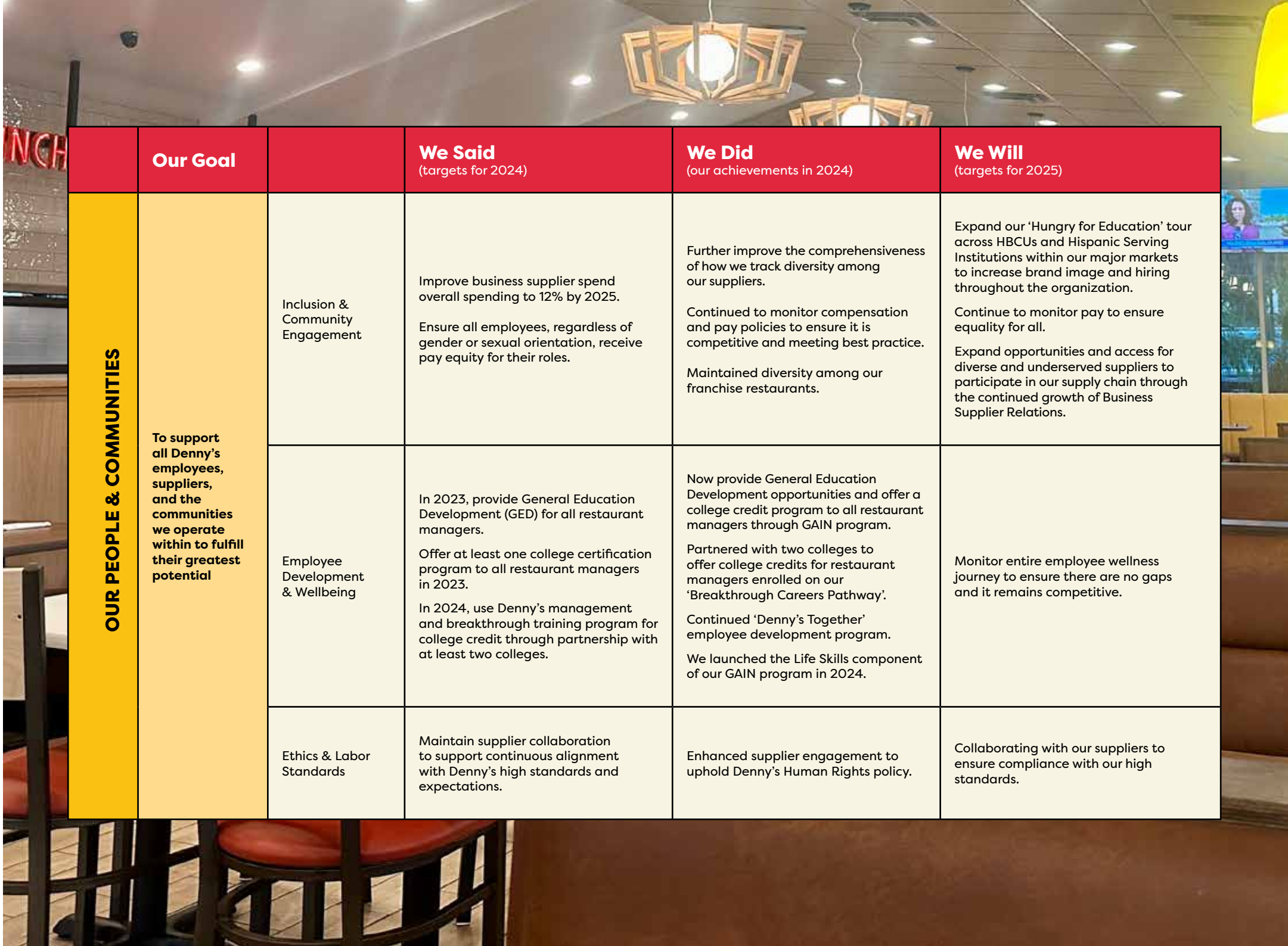
Planned actions for 2025 include:

- Increase contributions to No Kid Hungry by enhancing employee awareness.
- Continue strengthening our partnerships with non-profit organizations by supporting their vital work through meaningful donations and collaborative efforts.

WE SAID. WE DID. WE WILL.

	Our Goal		We Said (targets for 2024)	We Did (our achievements in 2024)	We Will (targets for 2025)
OUR PLANET	To reduce our environmental impact from farm-to-fork	Energy Management	Install high-efficiency HVAC units in all new company builds. Install high-efficiency water heaters in all new company builds.	Ensured that all new company-builds could install a high-efficiency HVAC unit and high-efficiency water heaters as first preference, where feasible given availability and engineering limitations.	Review building specs and new technologies to incorporate new energy-saving technologies into our restaurants. Communicate progress transparently next year.
		Water Management	No targets set for this topic.	No targets set for this topic.	Expand our focus and engage with our supply chain to monitor and reduce our water footprint from farm-to-fork. Communicate progress transparently next year.
		Forests	No targets set for this topic.	No targets set for this topic.	Have an internal discussion on this topic.

	Our Goal		We Said (targets for 2024)	We Did (our achievements in 2024)	We Will (targets for 2025)
OUR FOOD	To proudly serve high-quality, well-sourced, and nutritious food that makes people feel great	Animal Health & Welfare	Complete transition to cage-free eggs by 2026.	60% of eggs used across restaurants are cage-free.	Work with our suppliers so that 100% of our eggs are cage-free by 2026. Continue to collaborate with our suppliers of chicken, pork, beef, and turkey and Animal Welfare Advisory Council to ensure we continuously improve levels of animal welfare across all animal-based products on our menu. Source all or substantially all pork from suppliers who use group housing and do not house pregnant sows in gestation stalls by 2030.
		Food Safety	Review process for monitoring food safety and set specific targets for 2025.	Established goals continuing our commitment to food safety and supplier accountability	Review our progress against our goals.
		Sourcing Quality Food	No targets set for this topic.	No targets set for this topic.	Explore the establishment of clear goals and targets. Work with suppliers to support them to put in place sustainable practices.
		Nutrition Quality	Continue to monitor our food products, looking to use natural alternatives where possible.	Continue to evaluate and refine our ingredients where possible.	Continue to enhance ingredient transparency.



	Our Goal		We Said (targets for 2024)	We Did (our achievements in 2024)	We Will (targets for 2025)
OUR PEOPLE & COMMUNITIES	**To support all Denny's employees, suppliers, and the communities we operate within to fulfill their greatest potential**	Inclusion & Community Engagement	Improve business supplier spend overall spending to 12% by 2025. Ensure all employees, regardless of gender or sexual orientation, receive pay equity for their roles.	Further improve the comprehensiveness of how we track diversity among our suppliers. Continued to monitor compensation and pay policies to ensure it is competitive and meeting best practice. Maintained diversity among our franchise restaurants.	Expand our 'Hungry for Education' tour across HBCUs and Hispanic Serving Institutions within our major markets to increase brand image and hiring throughout the organization. Continue to monitor pay to ensure equality for all. Expand opportunities and access for diverse and underserved suppliers to participate in our supply chain through the continued growth of Business Supplier Relations.
		Employee Development & Wellbeing	In 2023, provide General Education Development (GED) for all restaurant managers. Offer at least one college certification program to all restaurant managers in 2023. In 2024, use Denny's management and breakthrough training program for college credit through partnership with at least two colleges.	Now provide General Education Development opportunities and offer a college credit program to all restaurant managers through GAIN program. Partnered with two colleges to offer college credits for restaurant managers enrolled on our 'Breakthrough Careers Pathway'. Continued 'Denny's Together' employee development program. We launched the Life Skills component of our GAIN program in 2024.	Monitor entire employee wellness journey to ensure there are no gaps and it remains competitive.
		Ethics & Labor Standards	Maintain supplier collaboration to support continuous alignment with Denny's high standards and expectations.	Enhanced supplier engagement to uphold Denny's Human Rights policy.	Collaborating with our suppliers to ensure compliance with our high standards.

GOVERNANCE

GOVERNANCE OF ESG

As a large organization with restaurants throughout the country (and internationally), we acknowledge that a clear, robust, and comprehensive governance structure is vital to make progress against our goals and targets. As part of the redevelopment of our ESG strategy, we have also revisited and enhanced our existing governance structures to ensure we are taking meaningful, timely action.

Oversight Body	How they Engage with Sustainability
Board of Directors	Informed of progress against sustainability targets; provide oversight and guidance of the strategy
Senior Leadership	Regularly informed and oversees action on material topics. Expect to be engaged to forward action on key topics. Accountable for successful execution of the strategy.
Sustainability Committee	Subset of senior leaders and technical leads who are directly responsible for progress. Also responsible for collecting and reporting data on key topics, to be included in an annual sustainability report.
Technical Sustainability Working Groups	Technical leads with deep knowledge of particular topics and issues, working cross-departmentally internally, and with external organizations, to take action on key topics. Responsible for making progress on key topics, as agreed and delegated by the Sustainability Committee.
Sustainability Champions	Employees from throughout the organization who are advocates for the key areas of the sustainability strategy. May be responsible for certain actions within the strategy, and also help to raise awareness of action throughout the organization.

OTHER KEY GOVERNANCE ACTIONS

As well as developing clear roles and responsibilities for employees throughout the organization, we have also introduced several other initiatives to ensure action is prioritized and executed throughout the business. These include target setting and roadmap development; alignment on reporting processes; and raising awareness.

Specifically, we are:

1. Setting ambitious, yet achievable goals to further demonstrate commitment to this agenda.

2. Aligning current reporting processes to include measurement and evaluation of sustainability performance. We are broadening our current capabilities to encapsulate all key metrics and indicators of progress on sustainability topics, aligning with existing processes and systems where possible.

3. Embedding the strategy via internal communication. We are raising awareness of the strategy, and our leadership's commitment to it, through all internal communication channels. This will include sharing regular progress updates with our team members, identifying performance gaps, and celebrating achievements.

ANTITRUST & COMPETITION LAW

Our Code of Conduct for our employees and suppliers ensures that we comply with all antitrust and competition laws.

ANTI-BRIBERY & CORRUPTION

We are committed to conducting our business in compliance with all applicable laws and regulations and have implemented the US 'Foreign Corruption Practices Act' (FCPA) policy within our organization and require all of our employees, agents, franchisees, officers, directors, and business partners to adhere to this policy.

OUR COMMITMENT TO TRANSPARENCY

At Denny's, we emphasize a culture of accountability and conduct our business in a manner that is fair, ethical, and responsible, with a transparent system of governance that embeds accountability throughout the organization. By doing this, we seek to earn the trust of our stakeholders, including customers, team members, and stockholders. We maintain a robust compliance program to ensure compliance with applicable laws and regulations governing ethical business practices.

We commit to reporting on our progress against this new strategy in subsequent reports. This will include gathering data relating to key performance indicators and using this to clearly evaluate progress against our targets across all key topic areas.

ABOUT THIS REPORT

This report is in line with the requirements of Denny's Corporation Goals and targets described in this report are aligned to the overall strategy of the Denny's brand.

This ESG Report provides an overview of Denny's progress in fulfilling their sustainability ambitions through the key workstreams, detailing actions to address environmental and social topics material to the business.

This report provides an overview of the Denny's brand ESG activities for the 2024 fiscal year and excludes the Keke's Breakfast Cafe brand. We are working to align Keke's data reporting practices with those of Denny's, with the goal of fully integrating them into our overarching ESG strategy. Unless otherwise noted, the information in this report focuses on information collected from our Irving Support Center, Spartanburg Support Center, and company-operated restaurants. This report may include previous ESG activities, previous years' data, and future ESG activities. As we work to improve this report, the data in this report, ESG activities, and reporting method may be subject to change. Denny's, Inc. and its affiliates in this report may be referred to collectively as "we", "us", and "our." Historically, most of our franchisees have not tracked results using the metrics outlined in this report. Our goal is to encourage full engagement in these reporting efforts. As such, in those areas, unless otherwise noted, are from Company owned restaurants, and may not be representative of the independently owned franchise restaurants.

This report does not have external assurance, but all progress has been transparently communicated against company-agreed targets and performance indicators. In preparation for releasing this report, our Internal Audit department collaborated with our leadership team to support the accuracy and integrity of the reported information. However, this report has not been externally reviewed by any third-party verifiers.

The forward-looking statements included in this document reflect our best judgment based on factors currently known, involve risks and uncertainties. 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. Such statements speak only as to the date thereof. Except as may be required by law, we expressly disclaim any obligation to update these forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Actual results could differ materially from those anticipated in these forward-looking statements as a result of a number of factors. The forward-looking information we have provided in this document pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 should be evaluated in the context of these factors.