Restaurant Research®

Concept Analysis & Benchmark Report

Denny's 2024/2025

Executive Summary

Denny's is the second largest national family chain with a unique "It's Diner Time"/"America's Diner" brand positioning which provides the promise of everyday value with craveable, comfort food served around the clock in a friendly and welcoming atmosphere. Its menu positioning largely reflects the idea that consumers want to indulge when they dine-out because they can stay home for something plain & simple, and its ops model based upon: 24/7 service; made to order menu; and breakfast available all day. While Denny's management team is executing well around a very solid strategy, the chain remains challenged to drive needed AUV growth especially at a time when its core low-income customers remain stressed by unfavorable economic conditions.

Parent Company Summary

Parent Company	Ticker	Corp. Debt Rating	Net Debt (1)/ EBITDA	EV/ EBITDA	Stock Performance		
					2023	TTM	Sep-24
Denny's Corporation	DENN	Not Rated	5.56	8.80	18.1%	-23.8%	
$1B+ Chains			5.50	14.60	21.1%	8.7%	

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(1) Net Debt includes operating leases.

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