

NEWS BULLETIN

RE: NOBLE ROMAN'S, INC.
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FOR ADDITIONAL INFORMATION, CONTACT:

For Media Information: Scott Mobley, President & CEO (smobley@nobleromans.com)

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Noble Roman's Provides Update on the Non-Traditional New Unit Opening Schedule

(Indianapolis, Indiana) – December 12, 2023 - Noble Roman's, Inc. (OTCQB: NROM), the Indianapolis based franchisor of Noble Roman's Pizza and Noble Roman's Craft Pizza & Pub, today provided additional information on new non-traditional unit openings for the fourth quarter 2023 and those already scheduled for the first quarter 2024, to which the company anticipates adding more:

- For the fourth quarter 2023, the company has 20 new non-traditional units opened or scheduled to be open by December 31, 2023. This includes 3 new units that opened today as well as 8 more new units scheduled to be opened during the remainder of December.
- For January 2024, the company currently has 22 new non-traditional units scheduled to be opened where the franchisees have already purchased the equipment and placed initial food orders with the distributors.
- For February and early March 2024, the company already has 18 new units scheduled to be opened and anticipates more to be added for those months.

Scott Mobley, the company's President and CEO, stated, "We are very excited to see the growth in our non-traditional segment accelerate substantially in 2023 and especially those scheduled already for the first quarter of 2024. As we have stated on several occasions, we have moved personnel within the organizational structure around to focus emphasis on the non-traditional segment to match the anticipated growth. Our team has been doing an admirable job managing all of these projects to completion. We are looking forward to continued strong growth throughout 2024 in that segment as we have a large backlog of interested parties as well as additional units from Majors Management, who signed a 100-unit development agreement in October."

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 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 continuing after-effects of the COVID-19 pandemic, the ability of franchisees to timely prepare their units for scheduled openings, the company's ability to maintain adequate staff for new openings, competitive factors and pricing and cost pressures, non-renewal of franchise agreements or the openings contemplated by the development agreement not occurring, shifts in market demand, the

success of franchise programs, including the Noble Roman's Craft Pizza & Pub format, 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 inflation, other changes in prices or supplies of food ingredients and labor and, as well as the factors discussed under "Risk Factors" contained in this company's Annual Report on Form 10-K for the year ended December 31, 2022. 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. If activist stockholder activities ensue, the company's business could be adversely impacted.

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