

FRANCHISE DISCLOSURE DOCUMENT



RED ROBIN INTERNATIONAL, INC.
a Nevada Corporation
6312 South Fiddler's Green Circle, Suite 200N
Greenwood Village, Colorado 80111
(303) 846-6000
www.redrobin.com
franchiserelations@redrobin.com

The franchisor will grant the right to establish and operate one or more casual dining, full-service RED ROBIN[®] restaurants offering a large and varied selection of highly craveable and customizable burgers in a fun environment welcoming to guests of all ages.

The initial franchise fee is \$35,000. The total investment necessary to begin operation of a RED ROBIN[®] RESTAURANT ranges from \$2,220,000 to \$4,115,000 for a freestanding prototype building, or \$1,865,000 to \$3,635,000 for a standard-size, in-line space prototype or for a mid-size, in-line space prototype. These ranges include the initial franchise fee of \$35,000 that you must pay to us but does not include the cost of buying, building or renting the restaurant location and the cost to obtain a liquor license. The total investment necessary under the Area Development Agreement equals \$12,500 multiplied by the total number of restaurants to be developed. You must pay this amount to us.

This Disclosure Document summarizes certain provisions of your franchise agreement, area development agreement and other information in plain English. Read this Disclosure Document and all accompanying agreements carefully. You must receive this Disclosure Document at least 14 calendar days before you sign a binding agreement with, or make any payment to, the franchisor or an affiliate in connection with the proposed franchise sale. **Note, however, that no government agency has verified the information contained in this document.**

You may wish to receive your Disclosure Document in another format that is more convenient for you. To discuss the availability of disclosures in different formats, contact Jason Held, Red Robin International, Inc., 6312 South Fiddler's Green Circle, Suite 200N, Greenwood Village, Colorado, 80111, (303) 846-6000.

The terms of your contract will govern your franchise relationship. Don't rely on this Disclosure Document alone to understand your contract. Read all of your contract carefully. Show your contract and this Disclosure Document to an advisor, like a lawyer or an accountant.

Buying a franchise is a complex investment. The information in this Disclosure Document can help you make up your mind. More information on franchising, such as "A Consumer's Guide to Buying a Franchise," which can help you understand how to use this Disclosure Document, is available from the Federal Trade Commission. You can contact the FTC at 1-877-FTC-HELP or by writing to the FTC at 600 Pennsylvania Avenue, NW, Washington, D.C. 20580. You can also visit the FTC's home page at www.ftc.gov for additional information. Call your state agency or visit your public library for other sources of information on franchising.

There may also be laws on franchising in your state. Ask your state agencies about them.

ISSUANCE DATE: September 11, 2017

STATE COVER PAGE

Your state may have a franchise law that requires a franchisor to register or file with a state franchise administrator before offering or selling in your state. REGISTRATION OF A FRANCHISE BY A STATE DOES NOT MEAN THAT THE STATE RECOMMENDS THE FRANCHISE OR HAS VERIFIED THE INFORMATION IN THIS DISCLOSURE DOCUMENT.

Call the state franchise administrator listed in Exhibit D for information about the franchisor, or about franchising in your state.

MANY FRANCHISE AGREEMENTS DO NOT ALLOW YOU TO RENEW UNCONDITIONALLY AFTER THE INITIAL TERM EXPIRES. YOU MAY HAVE TO SIGN A NEW AGREEMENT WITH DIFFERENT TERMS AND CONDITIONS IN ORDER TO CONTINUE TO OPERATE YOUR BUSINESS. BEFORE YOU BUY, CONSIDER WHAT RIGHTS YOU HAVE TO RENEW YOUR FRANCHISE, IF ANY, AND WHAT TERMS YOU MIGHT HAVE TO ACCEPT IN ORDER TO RENEW.

Please consider the following RISK FACTORS before you buy this franchise:

1. THE FRANCHISE AGREEMENT AND AREA DEVELOPMENT AGREEMENT REQUIRE YOU TO RESOLVE DISPUTES WITH US BY LITIGATION IN THE STATE IN WHICH OUR CORPORATE HEADQUARTERS ARE LOCATED (CURRENTLY, GREENWOOD VILLAGE, COLORADO). OUT OF STATE LITIGATION MAY FORCE YOU TO ACCEPT A LESS FAVORABLE SETTLEMENT FOR DISPUTES. IT MAY ALSO COST YOU MORE TO LITIGATE WITH US IN COLORADO THAN IN YOUR HOME STATE.

2. THE FRANCHISE AGREEMENT STATES THAT COLORADO LAW GOVERNS THE AGREEMENT, AND THIS LAW MAY NOT PROVIDE THE SAME PROTECTION AND BENEFITS AS LOCAL LAW. YOU MAY WANT TO COMPARE THESE LAWS.

3. THERE MAY BE OTHER RISKS CONCERNING THIS FRANCHISE.

Effective Date: See the next page for state specific effective dates.

STATE EFFECTIVE DATES

The following states require that the disclosure document be registered or filed with the state, or be exempt from registration: California, Hawaii, Illinois, Indiana, Maryland, Michigan, Minnesota, New York, North Dakota, Rhode Island, South Dakota, Virginia, Washington and Wisconsin.

This Disclosure Document is registered, on file or exempt from registration in the following states having franchise registration and disclosure laws, with the following effective dates:

California	Exempt
Hawaii	Pending
Illinois	Exempt
Indiana	Exempt
Maryland	Exemption Pending
Michigan	September 11, 2017
Minnesota	Pending
New York	Exempt
North Dakota	Pending
Rhode Island	Pending
South Dakota	Pending
Virginia	Pending
Washington	Exemption Pending
Wisconsin	Pending

In all other states that do not require registration, the effective date of this Disclosure Document is the issuance date of September 11, 2017.

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