

For Immediate Release

Attention Business Editors:

Pizza Pizza Royalty Corp Announces Promotion of Christine D'Sylva to CFO, and Appointment of Longstanding CFO Curt Feltner to New Role as SVP, Strategy & Analytics

TRADING SYMBOL: TSX: PZA.TO

TORONTO, ON, Dec. 14, 2020 /CNW/ - Pizza Pizza Royalty Corp ("PPRC") and Pizza Pizza Limited ("PPL"), are pleased to announce that Christine D'Sylva has been promoted to Chief Financial Officer (CFO) of PPRC and PPL, reporting to CEO, Paul Goddard, effective January 1, 2021. Meanwhile, Curt Feltner, longstanding CFO, is transitioning into a new senior management role at PPL as SVP Strategy & Analytics.

Christine D'Sylva, incoming CFO, said, "I'm tremendously excited for this opportunity as CFO, and want to thank Curt for his long-time mentorship, and the team at PPL and the Board of Directors of PPRC for the opportunity. I'm looking forward to continued collaboration with Curt in his new capacity, as well as the rest of the PPL team, our restaurant operators and the investment community."

Christine joined Pizza Pizza in 2007, and has held progressively senior roles, most recently as Vice President, Finance & Investor Relations. Over the past decade, she has been responsible for overseeing PPL's finance department and corporate financial reporting. Prior to joining Pizza Pizza, Christine was an accomplished audit professional at KPMG LLP in Toronto from 2000-2007. Christine obtained a Bachelor of Arts (Accounting) and a Master of Accounting from the University of Waterloo, and holds the CPA and CA designations.

Curt Feltner said, "I've thoroughly enjoyed my time as CFO, leading the company through many key milestones, particularly our 2005 IPO. I'm excited to take on a new cross-functional role focusing on strategic opportunities, key project execution and leveraging our deep Business Intelligence capabilities. Christine and I have worked closely for over a decade and I am confident she will serve the Pizza Pizza well as CFO and continue to be an excellent leader for our talented finance team."

Paul Goddard, CEO, PPL, said, "I am delighted to promote Christine from within our existing management team to be our CFO, given her phenomenal depth of experience, commercial acumen, technical expertise and long-demonstrated strong leadership abilities. My congratulations also to Curt on his exciting new enterprise-spanning role that will help us grow faster and even more strategically. Curt will continue to sit on PPRC's subsidiary board with me and Christine, in addition to our independent directors."

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