

RIFC 50 Index Continues Strong Rebound In Q1 as Franchise Sector Prospects Markedly Improve

The RIFC 50 Index™ continued to recover strongly, gaining 7.3 percent in first quarter 2021. The fast ramp-up of the US Covid-19 vaccination program and the prospect of an approaching reopening of the economy, particularly in travel and hospitality industries, fueled a surge in the values of most components of the Index. Thirty-eight of the Index components gained market value this quarter. Sixteen of them grew their market values by more than 20 percent, with Red Robin Gourmet Burgers (RRGB), Avis Budget Group (CAR), and Joynt Chiropractic (JYNT) gaining 108.0 percent, 95.0 percent, and 85.5 percent, respectively. Index component Red Lion Hotels was acquired by Sonesta International Hotels in March 2021.

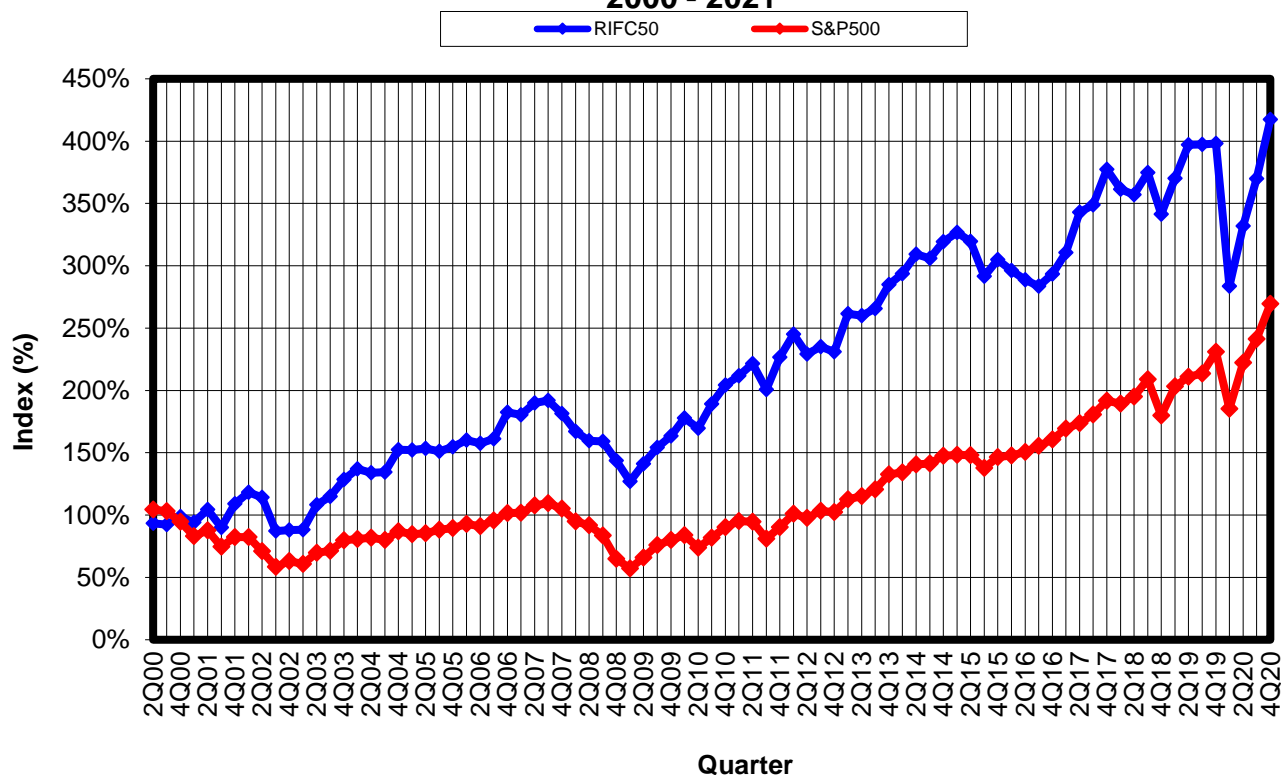
This strong performance by the RIFC 50 Index, outperforming the S&P 500 Index' 5.8 percent quarterly return, signals a powerful upsurge of the franchising sector in the near future.

The RIFC 50 Index is up 57.8 percent over the last 12 months, up 40.8 percent over the last five years, up 97.1 percent over the last 10 years, and up 347.6 percent since its inception in 2000.

RIFC 50 Index and S&P 500 Index™: Total Returns

Period	RIFC 50 Index™	S&P 500 Index
1 st Quarter 2021	+7.3%	+5.8%
1-Year	+57.8%	+53.7%
5-Year	+40.8%	+82.4%
10-Year	+97.1%	+183.3%
Since Inception (2000)	+347.6%	+184.9%

Rosenberg International Franchise Center 50 Index 2000 - 2021



Note:

The RIFC 50 Index™, first published in 2002 by the University of New Hampshire's Rosenberg International Franchise Center <https://www.unh.edu/rosenbergcenter/rcf-50-index>, is the first stock index to track the financial market performance of the US franchising sector. For more information on the RIFC 50 Index, contact Dr. E. Hachemi Aliouche (Hachemi.Aliouche@unh.edu). For more information about the Rosenberg International Franchise Center, visit www.unh.edu/rosenbergcenter