



October 3, 2013

Potbelly Corporation Announces Pricing of Its Initial Public Offering

CHICAGO, Oct. 3, 2013 (GLOBE NEWSWIRE) -- Potbelly Corporation (the "Company") announced today the pricing of its initial public offering of 7,500,000 shares of common stock at a price to the public of \$14.00 per share. The Company is selling 7,349,869 shares of common stock and certain stockholders are selling 150,131 shares of common stock. The Company has granted the underwriters a 30-day option to purchase up to 1,125,000 additional shares at the initial public offering price less the underwriting discount. The shares are expected to begin trading on the NASDAQ Global Select Market under the ticker symbol "PBPB" on October 4, 2013. The offering is expected to close on October 9, 2013, subject to customary closing conditions.

BofA Merrill Lynch and Goldman, Sachs & Co. are acting as joint book-running managers for the offering, and Robert W. Baird, William Blair, and Piper Jaffray are acting as co-managers.

The offering will be made only by means of a prospectus. A copy of the preliminary prospectus may be obtained by contacting BofA Merrill Lynch, 222 Broadway, New York, New York 10038, Attention: Prospectus Department or by e-mailing dq.prospectus_requests@baml.com, or Goldman, Sachs & Co., 200 West Street, New York, New York 10282, Attention: Prospectus Department, by calling (866) 471-2526 or by e-mailing prospectus-ny@ny.email.gs.com.

A registration statement relating to the Company's common stock has been filed with and declared effective by the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction.

About Potbelly

Potbelly Corporation is a fast-growing neighborhood sandwich concept offering toasty warm sandwiches, craveable salads and hand-dipped milkshakes all made fresh to order and delicious cookies baked fresh each day. As of September 23, 2013, the Company owns and operates 288 shops located in 18 states and the District of Columbia and our franchisees operate seven shops domestically and twelve in the Middle East.

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