

## **For Immediate Release**

### **Attention Business Editors:**

#### **Pizza Pizza Royalty Income Fund to Release Q2 Results Early August**

**Toronto, July 14, 2008** - Pizza Pizza Royalty Income Fund (the "Fund") (TSX: PZA.UN) today announced that it will release its quarter ended June 30, 2008 financial results at the close of market on July 31, 2008.

The Fund invites analysts and portfolio managers to participate in a conference call with Curt Feltner, Chief Financial Officer and Pat Finelli, Chief Marketing Officer to discuss the results. The call will take place on Friday, August 1, 2008 at 9:00 a.m. Unitholders and media are also invited to listen to the call.

### **Details of the Conference Call:**

Date: Friday, August 1, 2008  
Time: 9:00 a.m. EST  
Call in number: 416-642-5212 or 1-866-321-6651  
Recording call in number: 647-436-0148 or 1-888-203-1112  
available until midnight, Thursday, August 14, 2008  
Reservation number: 8482654

### **About the Fund**

The Fund is a limited purpose, open-ended trust established under the laws of Ontario to indirectly acquire the trademarks and trade names used by Pizza Pizza Limited ("Pizza Pizza") in its Pizza Pizza and Pizza 73 branded restaurants.

A key attribute of the Fund is that royalty revenues are based on top-line, system sales of the Royalty Pool restaurants and not on the profitability of either Pizza Pizza or the restaurants in the Royalty Pool. The success of the Fund depends primarily on the ability of Pizza Pizza to maintain and increase system sales of the Royalty Pool and to meet its royalty obligations.

The Fund's trust units are listed on the Toronto Stock Exchange under the symbol PZA.UN.

### **For further information:**

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