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#### Jack in the Box Inc. Announces Executive Changes

SAN DIEGO - Robert J. Nugent, president and CEO of Jack in the Box Inc. (NYSE: JBX), will become CEO and chairman of the company's board of directors February 23, 2001, following the retirement of current Chairman Jack W. Goodall, the company announced today. Nugent, 59, succeeded Goodall, 62, as CEO and president of the fast-food restaurant chain April 1, 1996.

Jack in the Box also announced that Kenneth R. Williams, 58, executive vice president of marketing and operations and a 34-year company veteran, would become president and chief operating officer, also effective February 23.

"Today's announcement reflects the board's continued support of current management and our strategies to lead Jack in the Box into the future," Nugent said. "The stability of our management team and the company's long-term succession plan has contributed to both the growth of our company and the Jack in the Box brand."

Goodall joined the company in 1963 as a management trainee and became president seven years later, a position he held until his retirement in 1996. "More than any single individual, Jack Goodall has influenced the evolution of Jack in the Box from its beginnings as a small regional organization to one of the nation's leading fast-food hamburger chains. His leadership will be missed," Nugent said.

Celebrating its 50th anniversary, Jack in the Box recently reported its fifth consecutive year of record net earnings and nearly \$2 billion in systemwide sales for fiscal 2000. As the nation's first major drive-thru hamburger chain, the company today operates or franchises more than 1,634 quick-serve restaurants in 15 states, has more than 40,000 employees and is headquartered in San Diego.