



Yum China Opens Taco Bell Store in Beijing

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The world's largest Mexican-inspired restaurant chain has arrived in China's capital

SHANGHAI, Aug. 21, 2020 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China") (NYSE: YUMC) today announced the opening of a new Taco Bell store in Beijing, its first store in the capital city. The new store, located in Beijing's Liangmaqiao district, will open its doors to the public on August 21.

"After much anticipation we are thrilled to bring this iconic brand to Beijing. The new store integrates Taco Bell's signature food and spirit into the local community and we are excited to welcome new and existing Taco Bell customers," said Joey Wat, CEO of Yum China. "We believe that there is a growing appetite for Taco Bell, and we will continue to review and refine Taco Bell's service model and offerings for the Chinese market. We also look forward to bringing this fun and dynamic brand to other parts of the country in the future."

Beijing's first Taco Bell is located near the heart of the city's CBD in a prime international and cosmopolitan neighborhood. The Beijing store reflects Taco Bell's reputation as a culture-centric, lifestyle brand that provides craveable and value-for-money Mexican-inspired food with bold flavors. Similar to Taco Bell's existing stores in mainland China, this new store features many of the brand's signature menu items, such as nachos, tacos, quesadillas and burritos, some of which have been adapted to local tastes. In addition, customers can also try new menu items developed exclusively for the Chinese market such as the rice bowl, seasoned bone chicken and taco pizza.



The Beijing store has a cool and modern design that provides a casual and welcoming environment for individuals and groups. Customers will appreciate the fun and colorful wall art, including a locally inspired graffiti wall that celebrates Beijing's unique landmarks and culture and captures Taco Bell's "Live Mas" brand philosophy. An open kitchen allows customers to see their meals being prepared, and customers will benefit from Taco Bell's fast casual service model that includes a mobile self-ordering option and orders delivered directly to designated tables. Building on Yum China's strong digital capabilities, mobile pre-orders and takeaway are also available in this new store.



Taco Bell has attracted a loyal following since entering mainland China via Shanghai in 2016. In addition to the new Beijing location, the restaurant chain has also recently launched in Shenzhen and Ningbo. Taco Bell currently has 11 stores across mainland China and Yum China will continue to explore opportunities to further grow the brand.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and by the use of forward-looking words such as "expect," "expectation," "believe," "anticipate," "may," "could," "intend," "belief," "plan," "estimate," "target," "predict," "likely," "will," "should," "forecast," "outlook," "look forward to" or similar terminology. These statements are based on current estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable under the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Forward-looking statements include, without limitation, statements regarding our strategies and business plans for Taco Bell's future development in mainland China. Forward-looking statements are not guarantees of performance and are inherently subject to known and unknown risks and uncertainties that are difficult to predict and could cause our actual results to differ materially from those indicated by those statements. We cannot assure you that any of our expectations, estimates or assumptions will be achieved. The forward-looking statements included in this press release are only made as of the date of this press release, and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, except as required by law. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. You should consult our filings with the Securities and Exchange Commission (including the information set forth under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q) for additional detail about factors that could affect our financial and other results.

About Taco Bell Corp.

Taco Bell Corp., a subsidiary of Yum! Brands, Inc. (NYSE: YUM), is the world's leading Mexican-inspired quick service restaurant (QSR) brand. Taco Bell serves made-to-order and customizable tacos and burritos and other specialties with bold flavours, quality ingredients, breakthrough value, and best-in-class customer service to over 40 million customers weekly across the globe. The company and its franchisees operate more than 7,000 restaurants in the United States alone. There are currently more than 600 Taco Bell restaurants across 30 countries outside of the United States.

About Yum China Holdings, Inc.

Yum China Holdings, Inc. is a licensee of Yum! Brands in mainland China. It has exclusive rights in mainland China to KFC, China's leading quick-service restaurant brand, Pizza Hut, the leading casual dining restaurant brand in China, and Taco Bell, a California-based restaurant chain serving innovative Mexican-inspired food. Yum China also owns the Little Sheep, Huang Ji Huang, East Dawning and COFFii & JOY concepts outright. The Company had 9,954 restaurants in over 1,400 cities and towns at the end of June 2020. Yum China ranked # 361 on the Fortune 500 list for 2020. In 2020, Yum China was named to the Bloomberg Gender-Equality Index and was certified as a Top Employer 2020 in China by the Top Employers Institute, both for the second consecutive year. For more information, please visit <http://ir.yumchina.com>.

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