



Yum China Wins 2020 Digital Transformer at the 5th Annual IDC China Digital Transformation Awards

10/16/2020

SHANGHAI, Oct. 16, 2020 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China", NYSE: YUMC and HKEX: 9987) today announced it has been named 2020 IDC China Digital Transformer in recognition of its leadership in advancing digitalization in the restaurant industry. In addition to winning the top prize at the 2020 IDC China Digital Transformation (DX) Awards, Yum China was also named Omni-Experience Innovator and Digital Trailblazer in the retail industry. Leila Zhang, Chief Technology Officer (CTO) of Yum China, received the DX Leader award for her role in driving the digital transformation process.

"We are honored to have won multiple IDC Digital Transformation Awards, which are a testament to Yum China's achievements in digital innovation over the years. We are not only leveraging digital innovation to enrich customer experience from online to offline, but also to drive end-to-end digitalization. This way, our operations become more agile and better integrated with the supply chain, helping to improve efficiency and capture market opportunities," said Joey Wat, CEO of Yum China. "Going forward, we will further strengthen our core competitiveness through digitalization and create an even more resilient business model that empowers long-term growth."

The IDC DX Awards honor the achievements of organizations that have successfully digitalized one or multiple areas of their business through the application of digital and disruptive technologies. In particular, the Digital Transformer Award celebrates companies that have demonstrated success in projects that create synergy between business and IT management disciplines, and that have delivered digitally enabled products and services over a sustained period.

Yum China was chosen by IDC for its achievements in utilizing AI-based technology to support its business growth. Through the integration of data and AI, Yum China is able to provide a more personalized experience through recommendation-based marketing and increase its operational efficiency across the board. As a result, Yum China fuels the digital transformation of the entire value chain and has become an industry leader in multi-faceted digital experience from serving customers to empowering employees.

"We are grateful to IDC for this recognition. If the purpose of digitalization is to improve customer experience and increase productivity, then AI is the key to finding the perfect combination between people and technology," said Leila Zhang, CTO of Yum China. "These awards recognize Yum China's achievements in adopting AI and demonstrating how restaurant companies can benefit from digitalization."

As a digital leader in China's restaurant industry, Yum China began its digital transformation journey as early as 2015. Since then, Yum China has built out a powerful digital ecosystem to offer a fully-digitized experience for customers. In 2018 the Company started building its own AI platform in cooperation with one of China's leading AI technology and services providers. To date, Yum China has implemented AI across multiple business scenarios such as smart marketing, smart supply chain, smart restaurants and smart customer service, making its restaurants more efficient and customer-focused.

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 future digital strategies, business plans and investment plans. Forward-looking statements are not guaranteeing 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, our Quarterly Reports on Form 10-Q and other reports we file with the SEC) for additional detail about factors that could affect our financial and other results.

About IDC

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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. Yum China also partners with Lavazza to explore and develop the Lavazza coffee shop concept in China. 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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Investor Relations Contact: Tel: +86 21 2407 7556, IR@YumChina.com; Media Contact: Tel: +86 21 2407 7510, Media@YumChina.com