



Yum China Receives 'A' Rating from MSCI ESG

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SHANGHAI, Dec. 13, 2021 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China", NYSE: YUMC and HKEX: 9987) announced that it has received an 'A' rating in the latest MSCI Environmental, Social and Governance (ESG) Ratings for 2021. Yum China is one of only two restaurant companies to receive an 'A' rating, recognizing the Company's strong ESG performance.

"Sustainability is an integral part of our business and fundamental to our future success. We strive to work collaboratively with our stakeholders across the value chain to promote innovation for sustainable development," said Joey Wat, CEO of Yum China. "We are honored to receive the "A" rating from MSCI for our efforts and commitment to sustainable development."

Yum China's industry leading position in the MSCI ESG Ratings is driven by the Company's continued progress and efforts in ESG. According to MSCI, Yum China outperformed industry peers in the following areas: Corporate Governance, Packaging Material & Waste and Opportunities in Nutrition & Health. MSCI also awarded Yum China a Best-in-Class score for board performance and acknowledged the Company's detailed policies on business ethics and corruption.

Yum China is actively involved in tackling plastic waste and carbon emissions by implementing improved sustainable packaging measures, targeting to reduce 30% (as compared to the 2019 baseline) of non-degradable plastic packaging weight by 2025 and is also committed to achieving 100% of FSC certified paper packaging. In addition, Yum China has committed to supporting the Paris Agreement by setting science-based emissions reduction targets and reaching a net-zero value chain GHGs emissions by 2050.

MSCI Inc. is the world's leading provider of ESG Indexes with over 1,500 equities and fixed income ESG Indexes designed to help institutional investors benchmark ESG investment performance and manage, measure and report on ESG mandates. MSCI ESG Ratings is designed to measure a company's resilience to long-term ESG risks.

Yum China's sustainability leadership is recognized through the Company's presence in leading sustainability indices and ratings. Notably, Yum China has once again been recognized as one of the industry leading companies for sustainability performance in the 2021 Dow Jones Sustainability Indices (DJSI). It has been selected as a member of both DJSI World Index and DJSI Emerging Market Index for the second consecutive year.

View Yum China's latest CSR and Sustainability Report here:

<https://www.yumchina.com/resplIndex>

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. We intend all forward-looking statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. 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," "aim," "plan," "estimate," "target," "predict," "project," "likely," "will," "continue," "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 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 or events 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 subsequent Quarterly Reports on Form 10-Q) for additional detail about factors that could affect our financial and other results.

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. In addition, Yum China has partnered with Lavazza to explore and develop the Lavazza coffee shop concept in China. The Company had 11,415 restaurants in over 1,600 cities at the end of September 2021. Yum China ranked # 363 on the Fortune 500 list and was named to TIME100 Most Influential Companies list in 2021. Yum China has been selected as member of both Dow Jones Sustainability Indices (DJSI): World Index and Emerging Market Index. In 2021, Yum China was named to the Bloomberg Gender-Equality Index and was certified as a Top Employer 2021 in China by the Top Employers Institute, both for the third consecutive year. For more information, please visit <http://ir.yumchina.com>.

View original content: <https://www.prnewswire.com/news-releases/yum-china-receives-a-rating-from-msci-esg-301442816.html>

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