



Yum China Named to Bloomberg Gender-Equality Index and Certified as a Top Employer in China for the Fifth Consecutive Year

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SHANGHAI, Feb. 3, 2023 /PRNewswire/ -- Yum China Holdings, Inc. (NYSE: YUMC and HKEX: 9987, "Yum China" or the "Company") today announced that it has been named to the Bloomberg Gender Equality Index ("GEI") and certified as a Top Employer in China by the Top Employers Institute, both for the fifth consecutive year, attesting to the Company's unwavering commitment to its people and excellence in human capital management.

The 2023 GEI includes 484 companies from 11 sectors across 45 countries and regions. Yum China is one of the five companies from Mainland China included in the 2023 GEI. The Company received an industry-leading overall score of 75.62 and performed particularly well in the areas of leadership & talent pipeline, equal pay & gender pay parity and anti-sexual harassment policies.

The Top Employers Institute is a global authority on recognizing excellence in human resource practices. It was established over 30 years ago and has a presence in 121 countries/regions. Yum China's 2023 Top Employer China ranking is the best in the restaurant industry in China, with the Company performing particularly well in domains such as Work Environment, Diversity & Inclusion, and Employee Well-Being.

"Our people are our greatest strength. Despite all the challenges since the start of the pandemic, we have stayed true to our 'People First' philosophy," said Joey Wat, CEO of Yum China. "The dedication, agility, and perseverance of our teams have been key to navigating this difficult time. We are honored to receive the recognition from GEI and Top Employers Institute for the fifth year in a row. This recognition reflects our unwavering commitment to fostering an inclusive workplace where all employees are treated fairly and their talents can thrive and flourish, regardless of gender or background."

"The strong sense of responsibility, resilience, and innovative thinking demonstrated every day by our more than 400,000 employees is instrumental to the Company's sustainable growth. We continually strive to create a human-centric workplace that demonstrates employee care and promotes a culture of diversity, inclusiveness, and personal growth," said Aiken Yuen, Chief People Officer at Yum China.

Yum China places the health, safety, and wellbeing of its employees as its top priority. Since 2020, in response to the COVID-19 pandemic, the Company has systematically enhanced employee protection, including financial support to those diagnosed with critical illness as well as enhanced accident insurance coverage for their families.

Yum China is a leader in promoting gender diversity in the restaurant industry and the Company is a signatory of the United Nations Women's Empowerment Principles (WEPs). As of the end of 2022, over 50% of the Company's workforce and senior management positions were held by women. There is zero gender pay gap for its restaurant service team.

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 is the largest restaurant company in China with a mission to make every life taste beautiful. The Company has over 400,000 employees and operates over 12,000 restaurants under six brands across over 1,700 cities in China. KFC and Pizza Hut are the leading brands in the quick-service and casual dining restaurant spaces in China, respectively. Taco Bell offers innovative Mexican-inspired food. Yum China has also partnered with Lavazza to develop the Lavazza coffee shop concept in China. Little Sheep and Huang Ji Huang specialize in Chinese cuisine. Yum China has a world-class, digitalized supply chain which includes an extensive network of logistics centers nationwide and an in-house supply chain management system. Its strong digital capabilities and loyalty program enable the Company to reach customers faster and serve them better. Yum China is a Fortune 500 company with the vision to be the world's most innovative pioneer in the restaurant industry. For more information, please visit <http://ir.yumchina.com>.

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