



## Yum China Named to Fast Company's Annual List of the World's Most Innovative Companies for 2023

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SHANGHAI, March 13, 2023 /PRNewswire/ -- Yum China Holdings, Inc. (NYSE: YUMC and HKEX: 9987, "Yum China" or the "Company") announced it has been named one of the World's Most Innovative Companies for 2023 by Fast Company. This marks the second time the Company has been included in the prestigious annual list, following its previous inclusion in 2020.

The World's Most Innovative Companies is Fast Company's signature list and provides a firsthand look at the inspiring and innovative efforts of companies across all sectors of the economy. Fast Company recognized Yum China's efforts to promote digital inclusion, specifically highlighting KFC's roll-out of a new version of its app with a simplified user interface designed for seniors. Fast Company highlighted the app as being "the first of its kind in the fast-food business."

"We are honored to receive this recognition once again, which underscores Yum China's vision to becoming the world's most innovative pioneer in the restaurant industry," said Joey Wat, CEO of Yum China. "We embed innovative thinking and approaches across our business as we strive to make a difference and drive sustainable growth."

The COVID-19 pandemic has accelerated the adoption of and demand for digital services among the older consumer demographic group. The launch of the senior-friendly KFC Super App set a benchmark for the restaurant industry, highlighting how digital technologies can adapt and help bridge the digital divide for the older consumer demographic group.

The senior-friendly app is not just about enlarging the fonts and streamlining functions. By utilizing AI technology, the app can generate meaningful recommendations according to user habits and simplify the purchasing process.

Yum China was one of the earliest restaurant companies to embrace digitalization. As early as 2014, the Company launched its digital loyalty program. The program has grown to over 410 million members by end of 2022. The majority of customers now place their orders through the Company's proprietary SuperApps and other digital channels. Digital ordering accounted for nearly 90% of the Company's sales in 2022, a notable increase from 55% in 2019. The Company has also created a powerful digital ecosystem that effectively integrates online platforms with offline stores, offering customers great experience while driving operational excellence.

Innovation is a key ingredient of Yum China's core competitiveness, penetrating all aspects of the business - from digitalization, menu innovation to store format development, among other areas. Moving forward, Yum China will continue to explore and roll out new and exciting innovations in order to better serve customers, drive efficiencies and achieve sustainable growth.

### 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 nearly 13,000 restaurants under six brands across 1,800 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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SOURCE Yum China Holdings Inc.

Tel: +86 21 2407 7556 / +852 2267 5801, IR@YumChina.com ; Media Contact: Tel: +86 21 2407 7510, Media@YumChina.com