



Yum China and Lavazza Team up to Bring the Automobili Lamborghini and Lavazza Partnership to the China Market

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SHANGHAI, June 17, 2024 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China", NYSE: YUMC and HKEX: 9987) and its joint venture partner Lavazza, one of the world's most prominent coffee manufacturers, announced today that they will bring a new partnership between Lavazza and iconic super sports car producer Automobili Lamborghini to the China market.

Starting June 18, Lavazza will introduce a limited-time co-branded "LAVAZZA Shakerato" drink with Automobili Lamborghini in China, showcasing the synergy of Lavazza's coffee expertise and Automobili Lamborghini Squadra Corse's dynamic spirit. A creative take on the classic Italian shaken iced coffee drink, LAVAZZA Shakerato, served in a stylish Lamborghini-themed shaker cup, combines espresso and ice cubes, with a choice of three flavors. In addition to the LAVAZZA Shakerato, a co-branded smartphone accessory will be offered to consumers who participate in this marketing campaign.

Announced last week, the exciting new Automobili Lamborghini and Lavazza partnership brings together two exponents of Italian excellence in their respective fields — featuring products, events and initiatives that will showcase the two brands' shared dedication to excellence and unique experiences.

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 15,000 restaurants under six brands across more than 2,000 cities in China. KFC and Pizza Hut are the leading brands in the quick-service and casual dining restaurant spaces in China, respectively. In addition, Yum China has also partnered with Lavazza to develop the Lavazza coffee concept in China. Little Sheep and Huang Ji Huang specialize in Chinese cuisine. Taco Bell offers innovative Mexican-inspired food. 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>

About Lavazza Group

Established in 1895 in Turin by Luigi Lavazza, the Lavazza Group is a world-renowned Italian manufacturer of coffee products. It has been owned by the Lavazza family for four generations. Among the world's most important roasters, Lavazza currently operates in more than 140 countries through subsidiaries and distributors, with 70% of revenues coming from markets outside of Italy. Lavazza employs a total of about 5,500 people with a turnover of more than €3 billion in 2023. More information at.Lavazza.com

About AUTOMOBILI LAMBORGHINI

Founded in 1963 in Sant'Agata Bolognese, near Bologna, Automobili Lamborghini is an iconic name in luxury supersports car production. With legendary models like the Miura, Countach and Aventador, and limited editions such as the Reventón and Sesto Elemento, Automobili Lamborghini continues to innovate and shape the industry. There are three main models in the current range: Huracán, Urus (the world's first super SUV), and Revuelto (the first V12 HPEV - High Performance Electrified Vehicle). With approximately 2,400 employees, a network of 184 dealers in 54 countries and more than 10,000 vehicles delivered in 2023, Automobili Lamborghini is a global player in the luxury automotive sector. Through the "Direzione Cor Tauri" program, the company has committed itself to a sustainable future, with complete hybridization of the range by the end of 2024. It embodies the mission "Driving humans beyond" and its values: "brave", "unexpected" and "authentic".

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