



KCOFFEE Celebrates the Opening of its 200th Store in China

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SHANGHAI, July 1, 2024 /PRNewswire/ -- Yum China Holdings, Inc. (NYSE: YUMC and HKEX: 9987, "Yum China" or the "Company") is pleased to announce that KCOFFEE has opened its 200th store in China^[1], following two new store openings yesterday in Hangzhou East Railway Station and Hangzhou International Airport.

KCOFFEE's side-by-side store model, which consists of distinct KCOFFEE storefronts and dining areas with a warm, inviting café ambience adjacent to KFC restaurants, has been expanding rapidly since the beginning of 2024, averaging approximately one new store opening per day. The model features shared kitchen facilities with KFC stores, which helps to reduce investment and operating costs while providing excellent value to customers. By utilizing KFC equipment, KCOFFEE can also offer unique products like coffee floats and sparkling coffee without requiring additional investment in equipment.



To celebrate the opening of its 200th store and the 20th anniversary of KFC's flagship egg tart, KCOFFEE introduced its latest coffee creation, "Egg Tart Dirty Coffee". The new drink combines rich, egg tart-flavored dirty coffee with a delicately crispy edible egg tart pastry cup.

KCOFFEE side-by-side stores are currently located in over 120 cities across 31 provincial level regions in China. Locations include popular tourist destinations such as Shigatse in Tibet, which opened in April at an altitude of approximately 3,800 meters, just 150 miles from the peak of Mount Everest. As KCOFFEE continues to expand across China, it is committed to continuing to provide consumers with an exceptional coffee experience, while building KCOFFEE into an iconic coffee brand in China.

[1] KCOFFEE side-by-side stores referenced in this article are considered part of existing KFC stores and are not counted separately in Yum China's total store count.

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 "commit," "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 details 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>

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