Pizza Hut Burger Bar Expands to 300 Locations（英文版）

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SHANGHAI, Aug. 20, 2026 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China") (NYSE: YUMC and HKEX: 9987) today announced the opening of the 300th Pizza Hut Burger Bar in China. Since launching its first Burger Bar in late 2025, Pizza Hut China has been rapidly scaling this new side-by-side module, opening more than one location per day on average.

Jeff Kuai, General Manager of Pizza Hut China, said, "We entered the burger category two years ago with Pizza Dough Burgers, which have been well received by consumers. We are now taking the business to the next level through Pizza Hut Burger Bar, while continuously refining the module to meet the diverse needs of our consumers."

Pizza Hut Burger Bar offers great-tasting burgers at compelling value. Its Parmesan-and-parsley buns, made with pizza dough, are freshly baked in-store daily, while patties are seared on a hot griddle in an open kitchen. The focused menu centers on beef burgers, including the signature Pineapple and Beef Burger, while also extending the teppan-style cooking method to other protein options. New offerings include Teppan-Style Black Pork Burger and Sizzling Grilled Chicken Burger with Egg.

The quick-service model has resonated with young consumers and solo diners. Placed side-by-side with Pizza Hut stores, the module requires light investment and shares resources with the parent store. In the second quarter of 2026, Pizza Hut Burger Bars contributed double-digit incremental sales and meaningful profit to their parent Pizza Hut stores.

At its 300th location in Wuhan, Hubei Province, Pizza Hut Burger Bar introduced a limited-edition burger inspired by local flavors: the Crayfish Crispy Lotus Root Cheeseburger. The burger combines crayfish and crispy lotus root for a savory, crunchy contrast designed to reflect local tastes.

The brand is targeting 500 to 600 Burger Bar locations by the end of 2026, representing around 10% of Pizza Hut's nearly 5,000-store portfolio in China. Pizza Hut's burger category, including sales from Pizza Hut stores and Burger Bar locations, is expected to exceed RMB 1 billion in 2026, accounting for around 5% to 6% of Pizza Hut China's sales.

In addition to the rapid rollout of Pizza Hut Burger Bar, Pizza Hut is also accelerating its new store openings in China, following Yum China's acquisition of the Pizza Hut brand ownership in Mainland China on August 7. Pizza Hut now targets more than 800 net new openings in each of 2027 and 2028, up from the previous target of over 600.

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, including statements relating to future strategies, growth, business plans, restaurant expansion plans and operating profit targets, the expected benefits and impact of the acquisition of ownership of the Pizza Hut brand in Mainland China from Yum! Brands, Inc. (the "Transaction") and related financing (including plans for long-term financing), including expected license-fee savings, expected margin benefits, expected EPS accretion, and potential long-term value creation. 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," "plan," "estimate," "target," "predict," "project," "likely," "will," "continue," "should," "forecast," "outlook," "commit" 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 include, without limitation, statements regarding the Company's future strategies, growth, business plans, restaurant expansion plans, operating profit targets, the expected benefits and impact of the Transaction and related financing (including plans for long-term financing), including expected license-fee savings, expected margin benefits, expected EPS accretion, and potential long-term value creation. 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. Numerous factors could cause our actual results or events to differ materially from those expressed or implied by forward-looking statements. Factors that could cause actual results to differ materially include, among others, risks related to the ability to realize the anticipated benefits of the Transaction, including the risk that the transition of brand ownership disrupts operations; risks related to the availability, terms and cost of long-term debt financing to refinance the bridge loan, including interest rate and currency exchange fluctuations; transaction costs, tax and accounting treatment, changes in consumer demand or competitive conditions, failure to achieve anticipated license-fee savings, margin benefits, or EPS accretion; risks related to the ability to open new restaurants at the anticipated pace and achieve targeted payback periods; and risks that the Transaction may not result in the anticipated long-term value creation. In addition, other risks and uncertainties not presently known to us or that we currently believe to be immaterial could affect the accuracy of any such forward-looking statements. 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 operates over 19,000 restaurants under six brands across over 2,700 cities in China. KFC and Pizza Hut are the leading brands in the quick-service and casual dining restaurant spaces in China, respectively. The Pizza Hut brand in Mainland China is now owned by Yum China. In addition, Yum China has 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 https://ir.yumchina.com/.

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