Yum China Surpasses 20,000 Stores and Targets 30,000 Within Four Years

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New AI Agent, One-stop Service Center and Enhanced Medical Support Among Initiatives to Better Support Frontline Teams and Drive Further Growth

CHENGDU, China, Nov. 12, 2026 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China") (NYSE: YUMC and HKEX: 9987) today announced that it has hit the 20,000-store milestone, spanning over 2,800 cities and towns across China, as it celebrates the 10th anniversary of its listing on the New York Stock Exchange.



The Company celebrated this milestone with over 10,000 restaurant general managers (RGMs) at its annual RGM convention. This year's event was held in Chengdu, a vibrant city renowned for its rich culinary culture. The occasion was marked by the simultaneous opening of six new stores – one for each brand it operates in Mainland China: KFC, Pizza Hut, Lavazza, Taco Bell, Little Sheep and Huang Ji Huang.

Joey Wat, CEO of Yum China, commented, "Reaching 20,000 stores is a milestone made possible by the hard work of Yum China employees and the trust of our customers. 2026 marks the second year of executing our RGM 3.0 strategy, which focuses on resilience, growth and moat. In a dynamic operating environment, we remain laser-focused on execution — solving problems, turning strategy into action, and delivering sustainable profitable growth."

Targeting 30,000 Stores by 2030

From the first KFC store in China, opened in 1987, it took the Company 33 years to reach its first 10,000 stores and just six years to add the next 10,000. As shared at its 2025 investor day, Yum China is targeting 30,000 stores by 2030, meaning it expects to add the next 10,000 stores within four years. This accelerated expansion underscores Yum China's strong execution capabilities and significant runway for growth in China. The Company plans to continue expanding through its equity-and-franchise hybrid model, supported by diverse store formats and offerings tailored to different city tiers and consumer occasions.

Alongside its rapid store expansion, KFC and Pizza Hut developed side-by-side modules including KCOFFEE café, KPRO and Pizza Hut Burger Bar, capturing new consumer occasions and generating incremental sales and profits. Through solid execution and a strong commitment to shareholder value, Yum China delivered double-digit diluted EPS growth year-over-year[1] in the first nine months of this year and in each of the past three years, and continues to target a double-digit diluted EPS CAGR from 2026 to 2028, as outlined at its 2025 investor day.

Agentic AI to Support Growth at Scale

Yum China's RGM 3.0 strategy has a dual focus of innovation and operational efficiency to drive growth. Since 2023, the Company has been exploring and deploying agentic AI to enhance operational efficiency across the organization. In 2025, Yum China began piloting "Q-Smart," an AI-enabled assistant that supports restaurant managers with data-intensive tasks such as labor scheduling and inventory management.

Its latest "AI Store Assistant" builds on Q-Smart and adds a range of new capabilities. By further integrating AI and advanced technologies with restaurant operating data and connected kitchen equipment, the upgraded agent provides real-time recommendations on operating decisions. For example, it can identify changes in restaurant traffic and suggest adjustments to production and staffing, helping restaurants respond more nimbly while reducing food waste.

Supporting and Caring for Frontline Teams

Yum China upholds the "RGM No.1" principle, prioritizing the needs of its RGMs and frontline employees. In addition to the AI Store Assistant, Yum China launched its RGM One-Stop Service Center this year. It features a single interface where a dedicated case manager, aided by AI, supports RGM requests across IT, human resources, supply chain, finance, and other functions. Over time, the system is expected to provide insights into restaurant needs to improve processes and support decision-making.

Beyond equipping its workforce with the tools and resources needed at work, Yum China is also further enhancing its care for frontline teams through more targeted medical support. This includes access to services such as medical appointment registration, assistance with hospitalization and surgery scheduling, and complimentary caregiver support for eligible employees and their family members during critical moments. The initiative is designed to help ease the burden of coordinating medical resources when support is needed the most.

Looking ahead, Yum China will continue to champion its "People First" philosophy, which has been the cornerstone of its growth for nearly 40 years, by offering employees a platform to help realize their full potential and ensuring that every contribution is recognized and valued.

[1] Excluding the impact of foreign exchange and mark-to-market equity investments

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," "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 future strategies, growth, business plans, investments, store openings, EPS, earnings, performance and returns of Yum China, anticipated effects of macroeconomic trends, the anticipated effects of our innovation, digital and delivery capabilities and investments on growth and beliefs regarding the long-term drivers of Yum China's business. 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 20,000 restaurants under six brands across over 2,800 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 owned by Yum China. 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.

Contacts

Investor Relations Contact:
Tel: +86 21 2407 7556
IR@YumChina.com

Media Contact:
Tel: +86 21 2407 3824
Media@YumChina.com



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