



Yum China Brings More Tacos to Shanghai with Two New Taco Bell Restaurants

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Debuts exclusive dinner menu and table service

Unique East meets West design integrates restaurants in local communities

SHANGHAI, Dec. 26, 2017 /PRNewswire/ -- Yum China Holdings, Inc. ("Yum China") (NYSE: YUMC) and Taco Bell Corp., the world's largest Mexican-inspired restaurant chain, today announced the opening of two new restaurants in Shanghai, China. Following the successful opening of the first Taco Bell restaurant in China earlier this year in Shanghai's Lujiazui area, Yum China has opened a new Taco Bell restaurant in a premium shopping mall in Wu Jiao Chang, close to some of Shanghai's top universities, and expects to open a restaurant in Feng Sheng Li, a popular shopping precinct, before the end of 2017.



"The response to our first Taco Bell store in Shanghai has been fantastic, and we are very excited to introduce two more unique restaurants to the city," said Micky Pant, Chief Executive Officer of Yum China. "The new restaurants integrate Taco Bell's signature brand and spirit into the local community, and bring both classic menu items and original recipes to cater to Chinese customers. We are excited to welcome more customers to experience Taco Bell in Shanghai and look forward to bringing this vibrant, global brand to other parts of China in 2018."

In keeping with the "Live Mas" spirit of exploration and innovation, the Taco Bell restaurants will introduce a new dinner menu, exclusive to China, as well as a range of freshly grilled menu items to entice curious diners. Taco Bell's chefs spent countless hours to come up with their new craveable lineup, including the Ribeye Steak & Mushroom Taco, Taco Salad Bowl (available with either Ribeye Steak or Grilled Chicken), Beef Kebab Nachos, and XL-Wing Nachos. To complement the freshly prepared dishes, the Wu Jiao Chang and Feng Sheng Li restaurants will unveil an array of alcoholic beverages, including the all new "Shanghai Cosmopolitan", a refreshing and beautifully crafted cocktail inspired by mixologists.



The two new Taco Bell restaurants in Shanghai will also introduce a new service model, with orders delivered directly to designated tables, which will enable customers to relax and enjoy the company of their friends and fellow students without having to get back up to pick up their food.

"Bringing the Taco Bell experience to more customers globally in locally relevant ways is key to our continued growth," said Brian Niccol, Chief Executive Officer of Taco Bell Corp. "These new restaurants have truly blended the Taco Bell brand within their communities through locally designed restaurants and customized food and service options. We are delighted to see the reception to Taco Bell in China and look forward to bringing the 'Live Mas' spirit to more consumers across the country."

Taco Bell Wu Jiao Chang -- A Creative Platform

Taco Bell's new restaurant in Wu Jiao Chang has its own distinct and vibrant DNA in terms of both architecture and design. Located in a prime shopping mall close to a number of Shanghai's top universities, this newly upgraded commercial destination will serve to please the appetites of people living in the community as well as the thousands of students close by.



Inspired by the energetic and youthful vibe in this area, Taco Bell's locally based design team has sought to combine its California roots with Chinese style and culture. The restaurant will feature one-of-a-kind artwork that encompasses the spirit of "Live Mas" by combining old with new, unique shapes, and vibrant colors.



Communal tables encourage students and urban professionals to congregate, study, socialize, and of course eat. Taco Bell has also gone one step further to offer a platform to inspire customers and their passion for the arts, music and other interests. Customers will be invited to display their artwork, poetry, designs, and other creative expressions on "Live Mas" walls, allowing them to express their individuality to other restaurant visitors. The restaurant will also provide a creative outlet for the community by hosting events to showcase talents.

Taco Bell Feng Sheng Li -- East Meets West Fusion

Located in a historic residential area close to a popular Shanghai shopping precinct, the Feng Sheng Li restaurant is designed in the architectural style known as "Shikumen", or literally "stone gate" buildings. A striking example of East meets West fusion, the Shanghai-style townhouse incorporates elements of Taco Bell's signature look and feel while integrating with the local environment. Art featured in the restaurant combines images that represent both California and Shanghai -- including the Shanghai Oriental Pearl Tower and Shanghai's art deco buildings sitting comfortably among California palm trees and skateboards.



The neighboring alleyway, historically a place for residents to congregate, features customized street art that serves as a backdrop to the outdoor dining area. The alley space is also separated into clusters to cater to different group sizes and dining habits, and a canopy ensures that customers can enjoy Taco Bell rain or shine.

Currently, Taco Bell has more than 7,000 restaurants in the world with almost 400 in 26 countries outside of the United States. Taco Bell's restaurants in China are part of the brand's global growth strategy of reaching 1,000 restaurants internationally by 2022.

Photos of the new Taco Bell restaurants in Shanghai can be downloaded at the following link: <http://www.yumchina.com/uploadfile/NewTacoBellRestaurants.rar>

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. 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," "likely," "will," "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 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 "Forward-Looking Statements" in our Annual Report on Form 10-K) for additional detail about factors that could affect our financial and other results.

About Yum China Holdings, Inc.

Yum China Holdings, Inc. is a licensee of Yum! Brands in mainland China. It has exclusive rights in mainland China to KFC, China's leading quick-service restaurant brand, Pizza Hut, the leading casual dining restaurant brand in China, and Taco Bell, which opened its first restaurant in China at the end of 2016. Yum China also owns the Little Sheep and East Dawning concepts outright. Yum China is well positioned for growth thanks to its strong competitive position, integration of its brands into Chinese popular culture and consumers' daily lives, expanding geographic footprint in China and existing operational expertise. It has a strong capital position, no external debt and expects to continue growing its system sales and profit by adding new restaurants and through growing same-store sales. Yum China had more than 7,700 restaurants and more than 420,000 employees in over 1,100 cities at the end of August 2017. A new generation of younger consumers who are digitally sophisticated and brand driven are fueling growth in consumption in China. The ongoing growth of the middle class and urban population in China is expected to create the world's largest market for restaurant brands, with Yum China poised to be the market leader.

About Taco Bell Corp.

Taco Bell Corp., a subsidiary of Yum! Brands, Inc. (NYSE: YUM), is the nation's leading Mexican-inspired quick service restaurant (QSR) brand. From breakfast to late night, Taco Bell serves made-to-order and customizable tacos and burritos, among other craveable choices, and is the first QSR restaurant to offer American Vegetarian Association (AVA)-certified menu items. Taco Bell and its more than 350 franchise organizations proudly serve over 42 million customers each week through 7,000 restaurants across the nation, as well as through its mobile, desktop and delivery ordering services. Overseas, Taco Bell has almost 400 restaurants, with plans to add 2,000 more restaurants internationally within the next decade. The brand encourages its fans to "Live Mas" and connects with them through sports, gaming and new music via its Feed The Beat® music program. Taco Bell also provides education opportunities and serves the community through its nonprofit organization, the Taco Bell® Foundation™, and connects fans with their passions through programs such as the Live Mas Scholarship program. In 2016, Taco Bell was named as one of Fast Company's Top 10 Most Innovative Companies in the World.

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