



Lavazza Expands to Five Stores in Hong Kong and Launches Signature Buffalo Milk Latte (英文版)

10/16/2026

HONG KONG, Oct. 16, 2026 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China") (NYSE: YUMC and HKEX: 9987) today announced the recent opening of Lavazza's fifth store in Hong Kong. Since opening its first store in Central last November, Lavazza has expanded to five stores in Hong Kong in less than a year and plans to double its presence to around 10 stores in the coming months.



Allegra Armitano, Chief Marketing Officer of the Lavazza-Yum China joint venture, said: "Hong Kong is a mature and dynamic coffee market where consumers place a high value on quality, flavor, and brand experience — all of which are central to Lavazza's identity as an iconic Italian coffee brand founded in Turin in 1895. Since opening our first store in Hong Kong, we've been encouraged by the market response. We are excited to introduce our signature Buffalo Milk Latte to Hong Kong and look forward to broadening our offerings for local coffee lovers."

Lavazza's five Hong Kong stores are located primarily in premium office towers and shopping destinations in Central and Causeway Bay. Designed with elegant Italian-inspired interiors, the stores are intended to offer Hong Kong consumers a high-quality coffee experience that fits naturally into the rhythm of urban life.

Among them, the fifth Hong Kong store at Cheung Kong Center II features a Lavazza Carmencita moka pot installation. Designed for Lavazza in 1979 by renowned Italian designer Marco Zanuso, the Carmencita is distinguished by its iconic conical shape and heat-resistant handle. Over the years, it has remained one of Lavazza's most recognizable design symbols.

Introducing Buffalo Milk Latte in Hong Kong

Lavazza has introduced its signature Buffalo Milk Latte across all Hong Kong locations, becoming the first chain coffee brand in Hong Kong to offer buffalo milk drinks. As one of the brand's best-selling beverages in Mainland China — with 2025 sales exceeding 1.2 million cups — the drink brings a distinctive new offering to Hong Kong's coffee market with its naturally sweet, full-bodied flavor and added nutritional appeal.

The Buffalo Milk Latte is made with natural buffalo milk. Compared with regular milk, buffalo milk offers a richer dairy aroma and a naturally sweet, ice cream-like smoothness — without the need for added sugar. Blended with espresso crafted from Lavazza's premium coffee beans, it delivers a rich, velvety mouthfeel that highlights the beans' distinctive flavor notes.

The Buffalo Milk Latte will be available both hot and iced, offering customers a choice between a chilled, refreshing drink and a warm, comforting cup.

Set to Debut Liquid Tiramisu

In addition to the Buffalo Milk Latte, Lavazza's Hong Kong stores offer a wide range of freshly prepared beverages, from classics such as Espresso and Cappuccino to innovative creations like the Sicilian Pistachio Oat Milk Latte, Apple Juice Americano and Orange Juice Americano, all available with a selection of Lavazza premium coffee beans. Desserts, sandwiches and baked goods are also offered.

In the coming months, Lavazza will launch two beverages. One is the Bicerin series, making a comeback this year after first appearing last Christmas season. A traditional hot drink from Turin, Italy, it is made with layers of espresso, cocoa, and cream for a rich and indulgent flavor. The other is Lavazza's much-loved Liquid Tiramisu, which will debut in its Hong Kong stores and bring the signature flavors of the classic Italian dessert into a drink.

with a creamy texture and rich, layered flavor. As the business continues to grow, Lavazza plans to further expand its Hong Kong menu to cater to a broader range of tastes.

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 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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