



## **Yum China to Introduce the Revolutionary Beyond Burger® at Select KFC, Pizza Hut and Taco Bell Restaurants**

**Shanghai, China (June 1, 2020)** – Yum China Holdings, Inc. (the "Company" or "Yum China") (NYSE: YUMC) today announced that it is partnering with Beyond Meat, Inc. (NASDAQ: BYND), a leader in plant-based meat, to introduce the Beyond Burger® as a limited time offering at select KFC, Pizza Hut and Taco Bell locations in mainland China starting June 3. This partnership marks the introduction of Beyond Meat's Beyond Burger in mainland China.

"We see great potential for the plant-based meat market in China," said Joey Wat, CEO of Yum China. "This latest introduction across KFC, Pizza Hut and Taco Bell brands is expected to capture valuable consumer feedback across different regions in China. It will enable us to optimize flavors and processes and help assess the potential for larger scale rollouts in the future. This exciting development is the latest iteration of our on-going commitment to introduce new and innovative products to Chinese consumers."

"We are proud to further our partnership with the Yum family of brands by launching Beyond Meat offerings at select KFC, Pizza Hut and Taco Bell locations in mainland China. I'm excited about what this launch means in terms of together being of service to the Chinese consumer as they seek out the nutritional and environmental benefits of our delicious plant-based meats. More generally, our partnership with Yum China and the iconic brands of KFC, Pizza Hut and Taco Bell is an encouraging and important milestone toward increased accessibility to our plant-based meat globally," said Ethan Brown, Beyond Meat Founder and CEO.

Launching on June 3, KFC will offer the Beyond Burger as a 3-day limited time offer at five locations in Beijing, Chengdu, Hangzhou and Shanghai. The Beyond Burger will provide Chinese consumers an exciting and delicious plant-based twist on the iconic beef burger patty.



Pizza Hut is also launching its first-ever burger offerings by testing a combo set that includes both a Beyond Burger and an Australian sirloin steak burger at six stores in Shanghai from June 8 to 11. Pre-sale coupons are required for participating in the test and are available only for Pizza Hut's members starting June 1.



Meanwhile, Taco Bell will offer a taco made with the plant-based Beyond Burger patty at three stores in Shanghai from June 3-10. The taco combines Taco Bell's classic taco recipe with a crispy corn taco, signature Mexican spices and ingredients such as chipotle and black beans, vegetables and unique sauce.



Plant-based meat products have become an increasingly popular concept around the world. Prior to partnering with Beyond Meat, KFC and Taco Bell had previously conducted tests of plant-based meat products in China. In April 2020, KFC tested plant-based chicken nuggets at select stores in Shanghai, Guangzhou, and Shenzhen, while in December 2019, Taco Bell tested a plant-based pork taco at select stores in Shanghai. Yum China's in-depth market understanding and consumer insights, accumulated over the past 30 years, offer a strong foundation to establish the concept of plant-based meat in China. KFC, Pizza Hut and Taco Bell are among the first Western restaurant brands to introduce a plant-based meat product in China and with this test they are joining their global counterparts in helping to popularize plant-based meat products.

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### 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 "Management's Discussion and Analysis of Financial Condition and Results of Operations " 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, a California-based restaurant chain serving innovative Mexican-inspired food. Yum China also owns the Little Sheep, Huang Ji Huang, East Dawning and COFFii & JOY concepts outright. The Company had 9,295 restaurants in over 1,400 cities at the end of March 2020. Yum China ranked # 361 on the Fortune 500 list for 2020. In 2020, Yum China was named to the Bloomberg Gender-Equality Index and was certified as a Top Employer 2020 in China by the Top Employers Institute, both for the second consecutive year. For more information, please visit <http://ir.yumchina.com>.

### **About Beyond Meat**

Beyond Meat, Inc. (NASDAQ: BYND) is one of the fastest growing food companies in the United States, offering a portfolio of revolutionary plant-based meats. Founded in 2009, Beyond Meat has a mission of building meat directly from plants, an innovation that enables consumers to experience the taste, texture and other sensory attributes of popular animal-based meat products while enjoying the nutritional and environmental benefits of eating its plant-based meat products. Beyond Meat's brand commitment, Eat What You Love™, represents a strong belief that by eating its portfolio of plant-based meats, consumers can enjoy more, not less, of their favorite meals, and by doing so, help address concerns related to human health, climate change, resource conservation and animal welfare. Beyond Meat's portfolio of plant-based proteins were available at approximately 94,000 retail and foodservice outlets in 75 countries worldwide as of March 28, 2020. Visit [www.BeyondMeat.com](http://www.BeyondMeat.com) and follow @BeyondMeat, #BeyondBurger and #GoBeyond on Facebook, Instagram and Twitter.

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