

NZX/ASX

31 August 2020,

KFC and Taco Bell Consent Received for Acquisition in California

On 24 December 2019 Restaurant Brands New Zealand Limited (NZX: **RBD**) announced that it had entered into an asset purchase agreement with a KFC and Taco Bell US franchisee for the purchase of 70 stores in Southern California, USA. The purchase now comprises 58 KFC stores and 11 multi-brand KFC and Taco Bell stores (69 stores in total), together with a head office facility.

The agreement was conditional on receiving consent from both KFC and Taco Bell.

RBD is pleased to advise that it has now received consent from KFC and Taco Bell (subject to payment of all fees on settlement and signature to legal documents) to proceed with the transaction. Settlement is expected to occur by 2 September 2020.

Authorised by:

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