



RESTAURANT BRANDS NEW ZEALAND LIMITED

NZX/ASX Release  
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## **Restaurant Brands to open Taco Bell Restaurants in Australia and New Zealand**

Restaurant Brands New Zealand Limited (NZX/ASX: RBD, "Restaurant Brands") is pleased to announce that it has reached agreement with Taco Bell Restaurants Asia PTE, Ltd to bring the Taco Bell brand to both New Zealand and New South Wales (and ACT) in Australia, commencing in 2019.

Development Agreements will govern the building of more than 60 new Taco Bell restaurants in New Zealand and Australia between 1 January 2019 and 30 June 2024 and provide Restaurant Brands with the right of first offer in relation to the establishment of new Taco Bell restaurants across the relevant territories.

These agreements are not conditional upon the completion of the current Finaccess/Global Valar partial takeover offer.

It is expected that the building of Taco Bell stores will be funded from internally generated cash flows. Restaurant Brands currently owns and operates 36 Taco Bell stores in Guam and Hawaii that contributed \$19.4m to Group EBITDA in the 2018 financial year. However it will take several years for the brand to make a significant contribution from the Australian and New Zealand markets.

Commenting on the Taco Bell roll-out, Restaurant Brands' Group CEO, Russel Creedy said: "Bringing the Taco Bell brand to this part of the world aligns with our strategy of focussing on global tier one brands in markets we understand. We know from our experience in Hawaii and Guam that Taco Bell is a top-tier brand backed by excellent franchise systems".

*Ends*

### **For more information please contact:**

Grant Ellis	Russel Creedy
Company Secretary	Chief Executive Officer
+64 9 525 8710	+64 9 525 8710

## **About Restaurant Brands**

Restaurant Brands is a corporate franchisee and specialises in managing multi-site branded food retail chains. Listed on the NZX and the ASX, Restaurant Brands has annual sales of c.NZ\$740 million. As of November 2018, Restaurant Brands had 283 stores: 94 KFC New Zealand, 61 KFC Australia, 29 Pizza Hut New Zealand, 18 Carl's Jr., 36 Taco Bell Hawaii and 45 Pizza Hut Hawaii stores. It employs more than 9,000 staff across New Zealand, Australia and Hawaii and serves 120,000 customers worldwide every day.

**[www.restaurantbrands.co.nz](http://www.restaurantbrands.co.nz)**

## **About Taco Bell International**

Taco Bell Corp., a subsidiary of Yum! Brands, Inc. (NYSE: YUM), is the world's leading Mexican-inspired quick service restaurant (QSR) brand. Taco Bell serves made-to-order and customizable tacos and burritos and other specialties with bold flavours, quality ingredients, breakthrough value, and best-in-class customer service to over 40 million customers weekly across the globe. There are currently more than 450 Taco Bell restaurants across 26 countries outside of the United States.