

NZX/ASX release
12 March 2019

Takeover Offer Unconditional as to Acceptances

On 10 December 2018, Finaccess Capital, S.A. de C.V. ("Finaccess Capital"), through its subsidiary Global Valar S.L., made a partial takeover offer for up to 75% of Restaurant Brands New Zealand Limited (NZX/ASX: RBD, "Restaurant Brands") shares at NZ\$9.45 cash per share (the "Partial Takeover").

The Partial Takeover was conditional on Finaccess Capital receiving acceptances for at least 75% of Restaurant Brands' shares. Finaccess Capital has announced that it has waived the 75% acceptance condition and that, to date, it has received acceptances for 61.73% of Restaurant Brands' shares.

As a result, the Partial Takeover is now unconditional as to acceptances,¹ and under the Takeovers Code the closing date for the Partial Takeover has been automatically extended to 26 March 2019.

The Board of Restaurant Brands continues to unanimously recommend to Restaurant Brands' shareholders that they accept the Partial Takeover for all of their shares, in the absence of an unmatched superior proposal. Given the significant time that has elapsed since the offer was announced and the level of acceptances to the Partial Takeover, the Board does not consider that a competing proposal is likely to emerge prior to the extended closing date of the offer.

If shareholders intend to accept the offer they must do by the extended closing date of 26 March 2019. For more information regarding the offer, and how to accept it, please visit www.rbdtakeover.co.nz.

Shareholders should read Restaurant Brands' target company statement in full before making a decision on whether to accept the offer.² Shareholders who have any questions are encouraged to seek their own professional advice.

Ends

¹ The offer will still be subject to the conditions in clause 5.4 of Finaccess Capital's offer document (e.g. conditions dealing with material adverse change and business conduct conditions). See pages 19 and 20 of Finaccess Capital's offer document for more information.

² A copy of the target company statement is available at: <http://www.restaurantbrands.co.nz/restaurant-brands-target-company-statement/>

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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 February 2018, Restaurant Brands had 314 stores: 94 KFC New Zealand, 61 KFC Australia, 36 Pizza Hut New Zealand, 22 Starbucks (which Restaurant Brands sold on 23 October 2018), 19 Carl's Jr., 37 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

About Finaccess Capital

Finaccess Capital is a growing company with a strong presence in the casual dining and quick service restaurant sector, as well as in the real estate business, in close to 20 countries in Europe and Asia. The company supports strong brands in attractive markets, working to maximise their potential and create value with a uniquely long-term horizon, while leveraging its expertise to contribute to their operations. Finaccess Capital's current major investments in public companies include a controlling interest in AmRest, a European casual dining and quick service restaurant operator, and a minority interest in Inmobiliaria Colonial, a Spanish real estate business.

Finaccess Capital is part of Grupo Finaccess, which includes several other companies and holds assets in Mexico, the US, Europe and Asia, offering a unique portfolio of financial, operative, and investment services to a diverse client base.

www.grupofinaccess.com