

25 March 2020
NZX
ASX

COVID-19 Virus Update

Restaurant Brands NZ Limited (RBD) wishes to advise of the following impacts on its operations as a result of the COVID-19 virus crisis.

All stores in New Zealand will be closing with effect from Wednesday 25 March 2020, as prescribed in the 23 March 2020 NZ Ministry of Health announcement. These 148 stores across the company's KFC, Pizza Hut, Carl's Jr. and Taco Bell brands in New Zealand will remain closed for at least four weeks.

The company's 63 KFC and two Taco Bell stores in Australia will continue to trade on a limited basis through take-out, delivery and drive through channels. All dine-in operations have been closed. This situation is under review pending a decision by Australian government agencies.

The Hawaiian business (74 Taco Bell and Pizza Hut stores) also continues to trade through take-out, drive-through and delivery channels, although two mall stores in Guam have closed completely in accordance with local government instructions.

Restaurant Brands is conscious of ensuring staff and customer safety at all times and with this in mind will continue to comply with all government directives.

The adverse impact of the store closures on this year's trading results will be significant, but the company remains well funded under its current banking arrangements and expects to be able to ride out any disruption to the business.

An update will be provided on future profit impacts once more trading information is known.

Authorised by:
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