

8 March 2017
NZX

Restaurant Brands Changes its Corporate Structure

With two significant recent acquisitions in Australia and Hawaii over the past 12 months, Restaurant Brands has been transformed from a domestic business to a more complex international company. This will be further accelerated as future growth options are pursued.

In order to meet the organisational demands arising from such changes in size and geography, the board has approved a change in the company's structure with effect from 1 March 2017.

The company will comprise and report to shareholders on the basis of three geographically separate operating divisions as follows:

- New Zealand (KFC, Pizza Hut, Carl's Jr and Starbucks Coffee)
- Australia (KFC)
- Hawaii (Pizza Hut and Taco Bell).

Leading these three divisions will be a new corporate office, still domiciled in New Zealand. Russel Creedy as Group CEO and Grant Ellis as Group CFO will continue to perform their current roles, but will be much more focused on Restaurant Brands international businesses and further growth strategies.

Each division will operate on a stand-alone basis with each country head reporting to the Group CEO and CFOs having functional responsibility to the Group CFO.

Ian Letele has been appointed Country CEO of the New Zealand division. He will be supported by Herman Pretorius as NZ CFO. The Australian business will continue to be headed up by Adrian Holness as Country CEO and Ashley Jones as CFO and the Hawaiian operations will have Kevin Kurihara as Country CEO and Brent Matsumoto as CFO.

A handwritten signature in black ink, appearing to read "Ted van Arkel".

Ted van Arkel
Chairman