



RESTAURANT BRANDS NEW ZEALAND LIMITED

3 March 2017
NZX

YUM! APPROVES THE ACQUISITION OF PACIFIC ISLAND RESTAURANTS, INC.

Late last year Restaurant Brands New Zealand Limited (NZX: RBD) announced that it had entered into a conditional agreement to purchase 100% of the shares in Pacific Island Restaurants, Inc. ("PIR"). PIR is the sole Taco Bell and Pizza Hut franchisee in Hawaii, Guam and Saipan, with a network of 37 Taco Bell stores and 45 Pizza Hut stores. The agreement was conditional on receiving approval from Yum! Brands Inc. ("Yum!"), the parent company of both Pizza Hut and Taco Bell.

RBD is pleased to advise that it has now received approval from Yum! (subject to payment of all fees on settlement) to proceed with the transaction. Settlement is expected to occur within the next two weeks.

The delay in settlement means that there was no contribution from the Hawaiian operations in the financial year ended 27 February 2017. As a result, NPAT (excluding non-trading) will be at the lower end of the previously announced \$30-32 million guidance.

For further information please contact

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