



NEWS



Steve Schmitt

Vice President Investor Relations & Corporate Strategy

YUM! BRANDS, INC. DECLARES QUARTERLY DIVIDEND OF \$0.46 PER SHARE

LOUISVILLE, KY – November 19, 2015 – Yum! Brands, Inc. (NYSE: YUM) Board of Directors declared a dividend of \$0.46 per share of common stock. The quarterly dividend will be distributed February 5, 2016 to shareholders of record at the close of business on January 15, 2016. Since initiating a dividend in 2004, Yum! has increased its dividend at a double-digit percentage rate each of the past eleven years, placing Yum! in a select group of companies from the S&P 500 to do so.

Yum!'s first priority with the operating cash it generates is to invest in high-return global growth opportunities. In addition, Yum! is committed to returning significant cash to shareholders. The Company has returned over \$6 billion of cash through the combination of share repurchases and dividends over the past five fiscal years.

Yum! Brands, Inc., based in Louisville, Kentucky, has over 41,000 restaurants in more than 125 countries and territories. Yum! is ranked #228 on the Fortune 500 List with revenues of over \$13 billion in 2014 and is one of the Aon Hewitt Top Companies for Leaders in North America. The Company's restaurant brands - KFC, Pizza Hut and Taco Bell - are the global leaders of the chicken, pizza and Mexican-style food categories. Outside the United States, the Yum! Brands system opens over five new restaurants per day on average, making it a leader in international retail development.

Analysts are invited to contact

Steve Schmitt, Vice President Investor Relations & Corporate Strategy, at 888/298-6986

Elizabeth Grenfell, Director Investor Relations, at 888/298-6986

Members of the media are invited to contact

Virginia Ferguson, Director Public Relations, at 502/874-8200