



NEWS



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YUM! BRANDS, INC. DECLARES QUARTERLY DIVIDEND OF \$0.30 PER SHARE

LOUISVILLE, KY – October 23, 2017 – Yum! Brands, Inc. (NYSE: YUM) Board of Directors declared a dividend of \$0.30 per share of common stock. The quarterly dividend will be distributed December 8, 2017 to shareholders of record at the close of business on November 15, 2017. Over the long term, Yum! targets a payout ratio of 45%-50% of annual net income, before special items.

Yum! Brands, Inc., based in Louisville, Kentucky, has nearly 44,000 restaurants in more than 135 countries and territories and is one of the Aon Hewitt Top Companies for Leaders in North America. In 2017, Yum! Brands was named to the Dow Jones Sustainability North America Index and among the top 100 Best Corporate Citizens by *Corporate Responsibility Magazine*. The company's restaurant brands – KFC, Pizza Hut and Taco Bell – are the global leaders of the chicken, pizza and Mexican-style food categories. Worldwide, the Yum! Brands system opens over six new restaurants per day on average, making it a leader in global retail development.

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