



NEWS



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YUM! BRANDS INC. DECLARES QUARTERLY DIVIDEND OF \$0.25 PER SHARE

LOUISVILLE, KY – March 25, 2011 – Yum! Brands Inc. (NYSE: YUM) Board of Directors declared a dividend of \$0.25 per share of common stock, which will be distributed May 6, 2011, to shareholders of record at the close of business on April 15, 2011.

Yum! is committed to returning significant cash to shareholders through both dividends and share repurchases. In September 2010 Yum! increased its quarterly dividend 19% to an annual rate of \$1.00 per share. This was the sixth consecutive annual increase since the quarterly dividend was initiated in 2004. Over time, Yum! targets a payout ratio of 35-40% of annual net income. In January of this year, Yum! announced its Board of Directors authorized the repurchase of up to \$750 million of the company's outstanding common stock over a period of up to 18 months.

Yum! Brands, Inc., based in Louisville, Kentucky, is the world's largest restaurant company in terms of system restaurants with nearly 38,000 restaurants in more than 110 countries and territories. The Company is ranked #216 on the Fortune 500 List and generated revenues of more than \$11 billion in 2010. Four of the company's restaurant brands – KFC, Pizza Hut, Taco Bell and Long John Silver's – are the global leaders of the chicken, pizza, Mexican-style food and quick-service seafood categories, respectively. A&W Restaurants is the longest running quick-service franchise chain in America. Outside the United States in 2010, the Yum! Brands system opened approximately four new restaurants each day of the year, making it a leader in international retail development.

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