



# NEWS



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

LOUISVILLE, KY – May 19, 2011 – Yum! Brands Inc. (NYSE: YUM) Board of Directors declared a dividend of \$0.25 per share of common stock, which will be distributed August 5, 2011, to shareholders of record at the close of business on July 15, 2011.

Yum! continues to return significant cash to shareholders through its dividend program, first initiated in 2004. Since then, the dividend has increased each year with the most recent increase of 19% announced in September of last year. Over time, Yum! targets a payout ratio of 35-40% of annual net income.

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 #214 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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