



NEWS



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YUM! BRANDS INC. DECLARES QUARTERLY DIVIDEND OF \$0.21 PER SHARE

LOUISVILLE, KY – November 20, 2009 – Yum! Brands Inc. (NYSE: YUM) Board of Directors declared a dividend of \$0.21 per share of common stock, which will be distributed February 5, 2010, to shareholders of record at the close of business on January 15, 2010.

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 11% announced in September. The company expects to generate strong operating cash flow of over \$1.5 billion this year from its diverse global portfolio and targets a payout ratio of 35-40% of annual net income each year.

Yum! Brands, Inc., based in Louisville, Kentucky, is the world's largest restaurant company in terms of system restaurants, with more than 36,000 restaurants in more than 110 countries and territories. The company is ranked #239 on the Fortune 500 List, with revenues in excess of \$11 billion in 2008. 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. Outside the United States, the Yum! Brands system opened more than four new restaurants each day of the year, making it the largest retail developer in the world. The company has consistently been recognized for its reward and recognition culture, diversity leadership, community giving, and consistent shareholder returns. Yum! Brands has been named one of the "100 Best Corporate Citizens" by Corporate Responsibility Officer magazine for its ongoing commitment to corporate responsibility and ranked among the best investor relations web sites in North America in the 2009 IR Global Rankings. For the second year, the company launched the world's largest private sector hunger relief effort in partnership with the United Nations World Food Programme and other hunger relief agencies. To date, this effort is helping to save approximately 4 million people in remote corners of the world, where hunger is most prevalent.

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