



NEWS



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YUM! BRANDS INC. ANNOUNCES 11% INCREASE IN QUARTERLY DIVIDEND AND AUTHORIZATION FOR \$300 MILLION SHARE REPURCHASES

LOUISVILLE, KY – September 30, 2009 – Yum! Brands Inc. (NYSE: YUM) announced that its Board of Directors approved an 11% increase in the Company's quarterly dividend and authorized \$300 million in share repurchases. The quarterly cash dividend will increase from \$0.19 to \$0.21 per share and will be effective with the dividend payment to be distributed on November 6, 2009 to shareholders of record at the close of business on October 16, 2009.

David C. Novak, Chairman and Chief Executive Officer, said, "I am pleased to inform our shareholders that we are increasing our dividend by 11% and will resume repurchasing our shares. Yum's global growth potential, consistent performance and track record of generating strong free cash flow give us the confidence and ability to return significant cash to our shareholders even in these challenging economic times. Our dividend program has returned over \$1 billion to shareholders since inception in 2004 and this marks the fifth annual increase. Through share repurchases, we have returned over \$6 billion in ten years. These results and today's announcements demonstrate our continued commitment to being an industry leader in shareholder payouts."

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.

Analysts are invited to contact:

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