



Yum China Certified Top Employer China for Fourth Consecutive Year, Honoring the Company's Commitment to Employee Care and Sustainable Career Development

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SHANGHAI, Jan. 20, 2022 /PRNewswire/ -- Yum China Holdings, Inc. (the "Company" or "Yum China", NYSE: YUMC and HKEX: 9987) announced that the Top Employers Institute has certified the Company as a Top Employer China for the fourth consecutive year, with Yum China the only restaurant company named among the top 20 employers. In 2021, as the challenges of COVID-19 continued, Yum China adhered firmly to its "People First" philosophy, further upgrading employee benefits and striving to support sustainable career development for over 400,000 employees.

"We are proud to be named as a Top Employer China for the fourth consecutive year, a recognition of our continuous efforts to create an industry leading sustainable workplace," said Joey Wat, CEO of Yum China. "We are very grateful to our employees for the diligence and resilience they have shown in their day-to-day work. We aim to build a workplace where employees can thrive, while protecting them and supporting their careers in times of uncertainty."



Despite the challenges brought by the resurgences of COVID-19 outbreaks in 2021, Yum China continued to place top priority on the health and safety of employees and further upgraded employee benefits. This included upgrading medical insurance coverage for its approximately 10,000 Restaurant General Managers ("RGMs") and upgrading its "Family Care Fund" plan for the restaurant management team (RMT) and restaurant service team leaders, helping eligible employees and their families mitigate the financial risks brought by critical illness. To further protect the health and safety of employees and customers, Yum China encourages and rewards employees to get vaccinated against COVID-19. As of the end of December 2021, over 90% of all Yum China employees were fully vaccinated.

"People is one of the three pillars of Yum China's sustainability strategy. The Company is committed to accelerating employee growth guided by our principle of Fair, Care and Pride," said Aiken Yuen, Chief People Officer of Yum China. "This includes building employability, creating a diverse and inclusive working environment, providing competitive benefits, empowering employees through digitalization and prioritizing occupational health and safety. We believe that this is essential for companies and employees to jointly achieve long-term success."

As the leading restaurant company in China, Yum China serves hundreds of millions of customers each year. As of the end of September 2021, Yum China had 11,415 restaurants and over 400,000 employees in over 1,600 cities across the country. In recent years, Yum China recruits about 10,000 fresh graduates a year as restaurant management trainees. Through a comprehensive and systematic training system, a new restaurant management trainee may become a restaurant manager in as short as 18 months.

Promoting gender equality and supporting people with disabilities are key parts of Yum China's on-going efforts to foster a professional, inclusive, and non-discriminatory working environment for employees. In 2021, Yum China was named to the Bloomberg Gender-Equality Index (GEI) for the third consecutive year, the only company from Mainland China to be included. Meanwhile, Yum China's "Angel Restaurants" model provides gainful employment opportunities for people with disabilities. In 2021, Yum China further expanded its YUMC College program, to offer continuous education opportunities to employees with disabilities.

"Reflecting on the demanding year that has, like the year before it, impacted organizations across the world, Yum China has continued to show that it prioritizes maintaining excellent people practices in the workplace. They continue to meet the challenges of the changing world of work while working tirelessly to make a positive impact on the lives of their workforce," said David Plink, CEO of Top Employers Institute.

The Top Employers Institute program certifies organizations based on the participation and results of their HR Best Practices Survey. The survey covers six HR domains consisting of 20 topics including People Strategy, Work Environment, Talent Acquisition, Learning, Well-being and Diversity & Inclusion and more.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. We intend all forward-looking statements to be covered by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally can be identified by the fact that they do not relate strictly to historical or current facts and by the use of forward-looking words such as "expect," "expectation," "believe," "anticipate," "may," "could," "intend," "belief," "aim," "plan," "estimate," "target," "predict," "project," "likely," "will," "continue," "should," "forecast," "outlook," "look forward to" or similar terminology. These statements are based on current estimates and assumptions made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable under the circumstances, but there can be no assurance that such estimates and assumptions will prove to be correct. Forward-looking statements are not guarantees of performance and are inherently subject to known and unknown risks and uncertainties that are difficult to predict and could cause our actual results or events to differ materially from those indicated by those statements. We cannot assure you that any of our expectations, estimates or assumptions will be achieved. The forward-looking statements included in this press release are only made as of the date of this press release, and we disclaim any obligation to publicly update any forward-looking statement to reflect subsequent events or circumstances, except as required by law. All forward-looking statements should be evaluated with the understanding of their inherent uncertainty. You should consult our filings with the Securities and Exchange Commission (including the information set forth under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q) for additional detail about factors that could affect our financial and other results.

About Yum China Holdings, Inc.

Yum China Holdings, Inc. is a licensee of Yum! Brands in mainland China. It has exclusive rights in mainland China to KFC, China's leading quick-service restaurant brand, Pizza Hut, the leading casual dining restaurant brand in China, and Taco Bell, a California-based restaurant chain serving innovative Mexican-inspired food. Yum China also owns the Little Sheep, Huang Ji Huang, East Dawning and COFFii & JOY concepts outright. In addition, Yum China has partnered with Lavazza to explore and develop the Lavazza coffee shop concept in China. The Company had 11,415 restaurants in over 1,600 cities at the end of September 2021.

In 2021, Yum China ranked # 363 on the Fortune 500 list and was named to TIME100 Most Influential Companies list. The Company was also named to the Bloomberg Gender-Equality Index for the third consecutive year. Yum China has been selected as member of both Dow Jones Sustainability Indices (DJSI): World Index and Emerging Market Index. In 2022, the company was certified as a Top Employer in China by the Top Employers Institute for the fourth consecutive year. For more information, please visit <http://ir.yumchina.com>.

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