

AmRest full year 2015 results

Exceeding expectations

Wrocław, Poland, March 11th 2016, AmRest (WSE: EAT), the largest publicly listed restaurant group in CE reported financial results for its financial year ended December 31st, 2015.

Key highlights:

- 99 new stores opened in 2015, total number of restaurants as at March 11th, 2016 amounted to 908
- Total revenues increased by 13.1% to PLN 3 339m (€ 798m)
- Adjusted EBITDA increased by 22.2% to PLN 467m^[1] (€ 112m)
- EBITDA increased by 22.5% to PLN 436m (€ 104m)
- Adjusted EBITDA margin at 14%, EBITDA margin at 13.1%
- Net profit increased by PLN 108m to PLN 160m^[2] (€ 38m)

Management Board of AmRest Group commented:

“We finished another successful year in the history of AmRest. Solid foundations of growth built over the last years resulted in record high performance in 2015. Consolidated revenues grew by 13.1% to PLN 3 339m, EBITDA of the Group increased by 22.5% and reached PLN 436m, while net income tripled over the year and amounted to PLN 160m. Q4 2015 was the eighth consecutive quarter of double-digit EBITDA growth. Continued positive trends in all our major markets of Central Europe and Spain supported by favorable macro impulses contributed highly to such growth.

Looking back we would like to emphasize the key developments contributing to both current and future results of our company. As a diversified growth platform we have reached the point, when all our divisions and brands deliver positive and continuously growing financial results. Our investment activity is gaining momentum and the quality of new builds improved significantly. Our core business is stronger than ever. Other key success factors

^[1] EBITDA adjusted by one-off costs of new stores opening, costs of mergers and acquisitions, corrections in indirect taxes and the effect of SOP exercise method modification

^[2] Net profit attributable to AmRest's shareholders



included: entering a very prospective Romanian market, promising launch of new format – Pizza Hut Express, further development of KFC delivery in Poland and continued dynamic expansion of Blue Frog in China.

Significant performance improvement wouldn't have been possible without continued growth of scale. In 2015 we opened 99 new restaurants (including 17 franchised locations), strengthening the leadership position of restaurant operator in our major markets. In the meantime several milestones were achieved: in December 2015 we reached the scale of 900 restaurants by opening another La Tagliatella in Spain. In October a 100th restaurant in Czech Republic was built, being also 100th Starbucks store within AmRest portfolio. A month later we celebrated opening of 200th KFC restaurant in Poland (in Bydgoszcz). Dynamic growth of scale was additionally supported by acquisition of Starbucks chains in Romania and Bulgaria in June 2015. With that transaction 23 coffee shops were added to AmRest, strengthening the profitability and role of Starbucks brand in AmRest structures.

Achieving and maintaining the leading position of restaurant industry has been a result of balanced growth based on three pillars of AmRest strategy – diversified portfolio of superior brands, growing economies of scale and team of fantastic people serving with passion high quality products in our restaurants. We strongly believe that following this path will bring another breakthrough results in the upcoming years.

Outlook

Looking ahead we will pursue our ambitious goals of dynamic growth both in sales and profitability in accordance with our growth strategy of AmRest 2.0. Promising start of the year bodes well for maintaining a positive momentum.

We will continue the efforts towards strengthening our leadership position in restaurant segment. Our organic expansion is expected to accelerate, mainly by an increased pace of new builds. In 2016 we plan to open 140+ new restaurants, focusing mostly in Central Europe and Spain. By mid-2016 we should witness the opening of our first Starbucks store in Slovakia. Entering this new market will expand our growth potential in Europe.

After a very successful acquisition of Starbucks in Romania and Bulgaria, AmRest will continue pursuing M&A opportunities in Europe within the scope of existing brands or countries. Solid condition of the company reflected in a strong balance sheet position will play an important role enabling the growth”



Further Information

The full 2015 results can be found on www.amrest.eu

The teleconference with investors will be held on March 11th, 2015 at 2:30pm CET, to attend the conference and for any other enquiries please contact:

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