

AmRest became the master-franchisee of Pizza Hut brand in CEE



Wroclaw, Poland, August 16th, 2016 - AmRest Holdings SE („AmRest”, “the Company”) (WSE: EAT), the largest publicly listed restaurant operator in Central Europe, announced signing on August 15th, 2016 the Master Franchise Agreement (“MFA”) and Development Agreement (“DA”) (collectively: the “Agreements”) with Pizza Hut Europe Sarl (US Branch) (“PH Europe”).

The Agreements determine the rights and license to develop, own and operate Pizza Hut restaurants in chosen countries of Central and Eastern Europe: Poland, Czech Republic, Hungary, Bulgaria, Serbia, Croatia, Slovakia and Slovenia. The provisions of the Agreements will apply from October 1st, 2016.

According to the MFA AmRest, as a master-franchisee, will have the right to grant to third parties the license to operate Pizza Hut Express and Pizza Hut Delivery restaurants (sub-franchise), while ensuring a certain share of restaurants is operated directly by the Company.

Upon entry into force of the Agreements AmRest will be required to open and operate Pizza Hut Express and Delivery restaurants in accordance with the development schedule that sets the minimum number of openings in the subsequent years of the Agreements’ term.

The Company's intention is to significantly increase the presence of Pizza Hut locations in the markets defined in the Agreements through opening of approximately 300 restaurants of this brand within next 5 years.

In order to facilitate the growth of scale of Pizza Hut business, PH Europe will introduce an incentive mechanism reducing franchise fees incurred by AmRest in accordance with the MFA, which will be activated if the Company meets certain development obligations specified in the DA.

“The agreement with PH Europe is an important step in the history of AmRest and another proof of the trust given to us by Yum! Company, the owner of Pizza Hut brand and our long-term business partner” - said Wojciech Mroczyński, member of the Management Board responsible for the strategy of AmRest. “Obtaining the privilege of master-franchisee is a milestone in the development of AmRest, that will help us to significantly accelerate the pace of growth in the

European market and strengthen the Company's position in Casual Dining segment” - added Mroczyński.

AmRest history started in 1993 with the opening of first Pizza Hut restaurants in Wrocław Market Square. Currently the Company's portfolio includes 78 restaurants of this brand in three countries: Poland, Russia and Hungary.

Dynamic development of Pizza Hut brand in Central and Eastern Europe will contribute to strengthening AmRest's leadership position of restaurant operator in the region and is expected to drive the value creation for the Company's shareholders.

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