

Yum! Brands
Restaurant Units Activity Summary
YTD Actual for the period of Q4 2017

	Franchise & License	Company	Total
Total Yum! Brands			
Beginning of Year (1)	40,834	2,841	43,675
New Builds	2,497	135	2,632
Acquisitions	0	0	0
Refranchising	1,470	(1,470)	0
Closures	(1,200)	(25)	(1,225)
Other	2	0	2
End of Period	43,603	1,481	45,084
% of Total	97%	3%	100%
KFC			
Beginning of Year (1)	19,236	1,407	20,643
New Builds	1,169	102	1,271
Acquisitions	0	0	0
Refranchising	828	(828)	0
Closures	(414)	(13)	(427)
Other	0	0	0
End of Period	20,819	668	21,487
% of Total	97%	3%	100%
Pizza Hut			
Beginning of Year (1)	15,871	549	16,420
New Builds	1,035	12	1,047
Acquisitions	0	0	0
Refranchising	389	(389)	0
Closures	(708)	(12)	(720)
Other	1	0	1
End of Period	16,588	160	16,748
% of Total	99%	1%	100%
Taco Bell			
Beginning of Year (1)	5,727	885	6,612
New Builds	293	21	314
Acquisitions	0	0	0
Refranchising	253	(253)	0
Closures	(78)	0	(78)
Other	1	0	1
End of Period	6,196	653	6,849
% of Total	90%	10%	100%

(1) Effective January 2017, Yum! Brands changed reporting calendars. Beginning of year units have been restated accordingly. Refer to 8-K filed April 13, 2017 for further detail.

Yum! Brands
Restaurant Units Activity Summary
KFC Division
YTD Actual for the period of Q4 2017

	Franchise & License	Company	Total
Total U.S.			
Beginning of Year	3,966	201	4,167
New Builds	24	0	24
Acquisitions	0	0	0
Refranchising	147	(147)	0
Closures	(82)	0	(82)
Other	0	0	0
End of Period	4,055	54	4,109
% of Total	99%	1%	100%
Total International			
Beginning of Year (1)	15,270	1,206	16,476
New Builds	1,145	102	1,247
Acquisitions	0	0	0
Refranchising	681	(681)	0
Closures	(332)	(13)	(345)
Other	0	0	0
End of Period	16,764	614	17,378
% of Total	96%	4%	100%
Total KFC Division			
Beginning of Year (1)	19,236	1,407	20,643
New Builds	1,169	102	1,271
Acquisitions	0	0	0
Refranchising	828	(828)	0
Closures	(414)	(13)	(427)
Other	0	0	0
End of Period	20,819	668	21,487
% of Total	97%	3%	100%

(1) Effective January 2017, Yum! Brands changed reporting calendars. Beginning of year units have been restated accordingly. Refer to 8-K filed April 13, 2017 for further detail.

Yum! Brands
Restaurant Units Activity Summary
Pizza Hut Division
YTD Actual for the period of Q4 2017

	Franchise & License	Company	Total
Total U.S.			
Beginning of Year	7,371	318	7,689
New Builds	211	10	221
Acquisitions	0	0	0
Refranchising	224	(224)	0
Closures	(380)	(8)	(388)
Other	0	0	0
End of Period (1)	7,426	96	7,522
% of Total	99%	1%	100%
Total International			
Beginning of Year (2)	8,500	231	8,731
New Builds	824	2	826
Acquisitions	0	0	0
Refranchising	165	(165)	0
Closures	(328)	(4)	(332)
Other	1	0	1
End of Period	9,162	64	9,226
% of Total	99%	1%	100%
Total Pizza Hut Division			
Beginning of Year (2)	15,871	549	16,420
New Builds	1,035	12	1,047
Acquisitions	0	0	0
Refranchising	389	(389)	0
Closures	(708)	(12)	(720)
Other	1	0	1
End of Period	16,588	160	16,748
% of Total	99%	1%	100%

(1) Includes 1 unit in Saipan, 6 units in Guam & 19 Military units.

(2) Effective January 2017, Yum! Brands changed reporting calendars. Beginning of year units have been restated accordingly. Refer to 8-K filed April 13, 2017 for further detail.

Yum! Brands
Restaurant Units Activity Summary
Taco Bell Division
YTD Actual for the period of Q4 2017

	Franchise & License	Company	Total
Total U.S.			
Beginning of Year	5,399	879	6,278
New Builds	218	19	237
Acquisitions	0	0	0
Refranchising	251	(251)	0
Closures	(69)	0	(69)
Other	0	0	0
End of Period	5,799	647	6,446
% of Total	90%	10%	100%
Total International			
Beginning of Year (1)	328	6	334
New Builds	75	2	77
Acquisitions	0	0	0
Refranchising	2	(2)	0
Closures	(9)	0	(9)
Other	1	0	1
End of Period	397	6	403
% of Total	99%	1%	100%
Total Taco Bell Division			
Beginning of Year (1)	5,727	885	6,612
New Builds	293	21	314
Acquisitions	0	0	0
Refranchising	253	(253)	0
Closures	(78)	0	(78)
Other	1	0	1
End of Period	6,196	653	6,849
% of Total	90%	10%	100%

(1) Effective January 2017, Yum! Brands changed reporting calendars. Beginning of year units have been restated accordingly. Refer to 8-K filed April 13, 2017 for further detail.

DEFINITIONS OF KEY MARKETS

KFC, Pizza Hut and Taco Bell Divisions

Emerging

¹ **Africa** includes Angola, Botswana, Ghana, Kenya, Lesotho, Malawi, Mauritius, Mozambique, Namibia, Nigeria, South Africa, Swaziland, Tanzania, Uganda, Zambia, and Zimbabwe

Asia includes Brunei, Cambodia, Indonesia, Malaysia, Mongolia, Myanmar, Philippines, and Vietnam

China

India includes Bangladesh, India, Nepal, and Sri Lanka

Continental Europe includes Albania, Kosovo, Bulgaria, Croatia, Hungary, Latvia, Lithuania, Moldova, Poland, Romania, Serbia, and West Bank and Gaza Strip

Latin America include Antigua, Argentina, Bahamas, Barbados, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, St. Kitts, St. Lucia, St. Vincent, Suriname, and Trinidad

Middle East / Turkey / North Africa includes Afghanistan, Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Morocco, Oman, Pakistan, Qatar, Saudi Arabia, Tunisia, Turkey, and United Arab Emirates

² **Russia** includes Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Russia, and Ukraine

³ **Thailand**

Developed

Asia includes ⁴ Guam, Hong Kong, Japan, Korea, ⁴ Saipan, Singapore, and Taiwan

Australia includes Australia and New Zealand

Canada

Continental Europe includes Austria, Belgium, Cyprus, Czech Republic, Denmark, Finland, France, Germany, Gibraltar, Greece, Iceland, Israel, Italy, Ireland, Luxembourg, Malta, Netherlands, Norway, Portugal, Slovakia, Slovenia, Spain, Sweden, and Switzerland

Latin America include Aruba, Bermuda, Bonaire, Curacao, Grand Cayman, Guadeloupe, Martinique, Puerto Rico, St. Maarten, and U.S. Virgin Islands

United Kingdom

United States

FOOTNOTES

¹ Africa and corresponding countries are included as part of Middle East / Turkey / Africa for Pizza Hut in the Earnings Release System Sales Growth chart.

² Russia and corresponding countries are included as part of Asia for Pizza Hut in the Earnings Release System Sales Growth chart.

³ Thailand is included as part of Asia for Pizza Hut in the Earnings Release System Sales Growth chart.

⁴ Guam & Saipan are included as part of the U.S. for Pizza Hut in the Earnings Release System Sales Growth chart.

2017 FOURTH-QUARTER DEFINITIONS

Developed & Emerging Markets classification is based on guidance provided by the International Monetary Fund (IMF) according to the World Economic Outlook (WEO) country classification of "Advanced Economies" vs. "Emerging and Developing Economies" as determined by factors such as GDP, Exports of Goods and Services, and Population.

Ex F/X represents the percentage change excluding the impact of foreign currency translation. These amounts are derived by translating current year results at prior year average exchange rates. We believe the elimination of the foreign currency translation impact provides better year-to-year comparability without the distortion of foreign currency fluctuations.

Franchise Restaurants include franchise and license restaurants.

Franchisee Sales represent combined estimated sales of restaurants operated by franchisees and licensees. Franchisee sales, which are not included in the Company sales we present in our Consolidated Statements of Income, generate franchise and license fees (typically at a rate of 3% to 6% of sales) that are included in the Company's revenues.

Free Cash Flow represents net cash provided by operating activities and other sources of cash, such as refranchising, employee stock-option proceeds, sales of PP&E and other, less net cash used in investing activities.

New-Restaurant Openings include company-owned, franchise, and license restaurants.

Operating Margin is defined as Operating Profit divided by Total Revenue.

System Restaurants include company-owned, franchise and license restaurants.

System sales and system sales growth include the results of all restaurants regardless of ownership, including company-owned and franchise restaurants that operate our Concepts. Sales of franchise restaurants typically generate ongoing franchise and license fees for the Company at a rate of 3% to 6% of sales. Franchise restaurant sales are not included in Company sales on the Condensed Consolidated Statements of Income; however, the franchise and license fees are included in the Company's revenues. We believe system sales and system sales growth are useful to investors as a significant indicator of the overall strength of our business as it incorporates all of our revenue drivers, Company and franchise same-store sales as well as net unit growth.

Same-store sales growth is the estimated percentage change in sales of all restaurants that have been open and in the YUM system one year or more.