

## Yum! Brands Inc. Declares Quarterly Dividend

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Yum! Brands Inc. (NYSE: YUM) announced that its Board of Directors approved a dividend of \$0.19 per share of common stock, which will be distributed November 7, 2008, to shareholders of record at the close of business on October 17, 2008.

Yum! continues to provide substantial, shareholder cash payouts through its share repurchase program and its quarterly dividend and remains a leader among global consumer companies in this key measure. Yum! has nearly quadrupled its quarterly dividend since the initiation of dividends in May 2004. In 2007, Yum! returned almost \$1.7 billion to shareholders, including over \$1.4 billion in share repurchases and nearly \$275 million in dividends. As of September 10, 2008, Yum! has already returned over \$1.8 billion to shareholders this year through \$1.5 billion of share repurchases and over \$300 million in dividends, including this dividend declaration. Yum! is well on its way to returning at least \$2.0 billion to shareholders in 2008.

As previously communicated, share repurchases are dependent upon the company's cash flows, proceeds from refranchising efforts, and availability of other investment opportunities, among other factors.

Yum! Brands, Inc., based in Louisville, Kentucky, is the world's largest restaurant company in terms of system restaurants, with more than 35,000 restaurants in over 100 countries and territories. The company is ranked #253 on the Fortune 500 List, with revenues in excess of \$10 billion in 2007.

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