



## China: First franchised KFC restaurants open at Sinopec and CNPC stations

**Yum China opened its first KFC restaurant at a CNPC station on Tuesday while another will open at a Sinopec site next week.**

Yum China Holdings has opened their first franchised gas station restaurants in collaboration with both China Petrochemical Corporation (Sinopec) and China National Petroleum Corporation (CNPC).

These openings follow an announcement made at Yum China's Investor Day in March 2019 declaring that Yum China would develop franchised restaurants at Sinopec and CNPC gas stations across China.

On December 17, 2019, the first franchised KFC restaurant since signing the cooperation agreement was opened in a CNPC gas station in Kunming, Yunnan Province. The first KFC franchised restaurant in a Sinopec gas station is set to open its doors next week.

As vehicle ownership continues to grow, gas stations and highway service areas provide Yum China with an enormous opportunity for growth. Also through their current partnerships as Sinopec has some 30,000 sites and CNPC controls over 20,000 stations.

"The first franchised gas station restaurants represent an important milestone in our long-term strategic partnership with both companies," said Joey Wat, CEO of Yum China.

These openings come after a pilot franchised KFC restaurant opened in October 2018 at a CNPC gas station located in Tangshan, Hebei Province.