



RESTAURANT BRANDS NEW ZEALAND LIMITED

ANNOUNCEMENT

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RESTAURANT BRANDS ANNOUNCES RETIREMENT OF ITS CEO AND CFO IN 2023

Restaurant Brands New Zealand Limited (RBD) announced today that Russel Creedy, Group Chief Executive Officer, and Grant Ellis, Group Chief Financial Officer, will both be retiring from the company in 2023. Mr. Creedy will retire on March 31st and Mr. Ellis on May 31st.

“It is with a sense of sadness and great appreciation for their long history with our company that I received the news that both Russel and Grant have decided to retire from Restaurant Brands. They have made an enormous contribution with their leadership and expertise to our company’s growth and transformation, and they will be greatly missed,” said José Parés, Chairman of the Board.

“In addition to their many accomplishments over more than 20 years with the company, most recently Mr. Creedy and Mr. Ellis played a key role in RBD’s milestone of achieving more than one billion New Zealand dollars in sales for 2021”, stated Mr. Parés.

Under the leadership of these two men, Restaurant Brands has consolidated its presence in the QSR market and now operates 359 KFC, Taco Bell, Pizza Hut, and Carl’s Jr stores in New Zealand, Australia, California, and Hawaii plus is the master franchisor of 101 Pizza Hut stores in New Zealand. The company employs over 11,000 people across these countries.

Russel Creedy and Grant Ellis will continue to be directly involved in the business until their retirement, thus ensuring a smooth transition. Following his retirement, Grant Ellis will serve as advisor to the RBD’s Chairman and new CFO, and Russel Creedy will serve as special advisor to Finaccess Capital and Subsidiaries, the majority shareholder of RBD.

The Board of Directors of Restaurant Brands will commence a search process for both positions.

“Restaurant Brands has been a big part of my life for the past twenty-five years and it has been a privilege to contribute to its growth and success over that time.” said Grant Ellis, who has served as Chief Financial Officer for Restaurant Brands since its listing in 1997.

Russel Creedy first joined Restaurant Brands in 2001 as Supply Chain Manager and he also served as General Manager for Pizza Hut in New Zealand. He was appointed as Restaurant Brands’ Chief Executive Officer in 2007. “I have really enjoyed my time with the company, as well as the challenges over the years, and I am proud of its achievements.” Russel Creedy said.

About Restaurant Brands

Restaurant Brands is a corporate franchisee and specialises in managing multi-site branded food retail chains. Its restaurant New Zealand Customer Service Centre and corporate office is located in Penrose in Auckland, with regional Customer Service Centres in Sydney, Honolulu, and Los Angeles. Restaurant Brands is listed on the New Zealand Stock Exchange under NZX code RBD and on the Australian Securities Exchange under ASX code RBD.

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