

## INVESTOR INFORMATION | Press Releases

# Burger King Worldwide Holdings, Inc. Announces Aggressive Expansion Plans for BURGER KING® Brand in Russia

*Several Hundred BURGER KING® Restaurants To Open Over Next Few Years As Part of New Joint Venture with Burger Rus and VTB Capital*

MIAMI--([BUSINESS WIRE](#))--Burger King Worldwide Holdings, Inc. ("BKW") today announced the establishment of a new joint venture in Russia focused on aggressively expanding the BURGER KING® brand presence in this high-growth emerging market. Under the new partnership, BKW, Burger Rus, the largest BURGER KING® franchisee in Russia, and VTB Capital, a leading Russian investment bank, are committed to opening several hundred BURGER KING® restaurants over the next few years.

"We are thrilled to announce this joint venture," said **José Cil**, president, EMEA, BKW. "We believe there is tremendous opportunity to rapidly increase our market share in Russia's fast-growing and underpenetrated quick-service restaurant (QSR) sector. Today's announcement is a great example of our company's strategy to accelerate international expansion by creating master franchisee agreements with strong local partners in high-growth markets."

Burger Rus already has a strong presence in Russia, having opened 54 BURGER KING® restaurants in the country in the last 30 months. "Alex Kolobov and the leadership team at Burger Rus have an excellent track record," Cil continued. "We look forward to significantly expanding the scope of our partnership, while simultaneously introducing the iconic BURGER KING® brand to millions of new consumers in Russia."

The newly formed Russian joint venture uniquely positions the BURGER KING® brand for rapid expansion by combining significant financial resources with industry-leading operational know-how. Under the terms of the partnership, the new venture has signed a long-term master franchise and development agreement with BKW, and has obtained the exclusive rights to expand the BURGER KING® brand in Russia.

"The growth potential of the Russian QSR market is tremendous as we have witnessed by the success of the 54 BURGER KING® restaurants that we already operate in the country," said **Alexander Kolobov**, managing shareholder, Burger Rus. "The strength of the BURGER KING® brand and its world-famous menu items, such as the iconic WHOPPER® sandwich, are key drivers for further growth in this market."

**Tim Demchenko**, Head of Private Equity and Special Situations at VTB Capital, said: "This deal is yet another milestone in growing VTB Capital's private equity business, and another example of VTB Capital successfully forming international partnerships to develop attractive market opportunities in Russia and CIS. We plan to continue entering into partnerships with top-tier international companies to take advantage of the strong underlying consumer demand and underpenetrated market in Russia."

The partnership with Burger Rus and VTB Capital is the latest example of BKW's commitment to deliver on its aggressive international growth strategy in key developing markets. In 2011, BKW successfully introduced a similar joint venture in Brazil focused on increasing market share in one of South America's fastest-growing economies.

Burger Rus was advised in the transaction by Olympia Capital, which also retained a minority stake in Burger Rus within the framework of the joint venture.

### Forward-Looking Statements

This press release includes forward-looking statements, which are often identified by the words "may," "might," "believes," "thinks," "anticipates," "plans," "expects", "intends" or similar expressions, and include statements regarding BKW's expectations regarding the growth opportunities in Russia and the ability of the joint venture to capitalize on these opportunities and rapidly expand the BURGER KING® brand's presence in Russia. These forward-looking statements may be affected by risks and uncertainties in BKW's business and market conditions. This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by Burger King Holdings, Inc. ("Holdings") with the Securities and Exchange Commission, including Holdings' report on Form 10-K for the year ended December 31 2011. BKW wishes to caution readers that certain important factors may have affected and could in the future affect BKW's actual results and could cause BKW's actual results for subsequent periods to differ materially from those expressed in any forward-looking statement made by or on behalf of BKW, including the risk that the joint venture will not be successful in opening BURGER KING® restaurants

in Russia or that the opportunities to open restaurants in Russia will decline. BKW undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof.

## **ABOUT BURGER KING WORLDWIDE HOLDINGS, INC.**

Founded in 1954, BURGER KING® is the second largest fast food hamburger chain in the world. The original HOME OF THE WHOPPER®, the BURGER KING® system operates in over 12,500 locations serving more than 11 million guests daily in 82 countries and territories worldwide. Approximately 90 percent of BURGER KING® restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades. Burger King Worldwide Holdings, Inc. is privately-held by 3G Capital, a multi-billion dollar, global investment firm focused on long-term value creation. For more information on 3G Capital, please go to <http://3g-capital.com>. To learn more about Burger King Worldwide Holdings, Inc., please visit the company's website at [www.bk.com](http://www.bk.com) or follow us on Facebook and Twitter.

## **ABOUT VTB CAPITAL**

VTB Capital, the Investment Business of VTB Group, is one of the three strategic business arms of VTB Group, along with the corporate and retail businesses. Since its foundation in 2008, VTB Capital has taken part in more than 276 ECM and DCM deals, which were instrumental in attracting more than USD 113.2bn worth of investments to Russia and CIS. VTB Capital offers a full range of investment banking products and services to Russian and international clients, focusing on arranging operations in the debt, equity, global commodities markets, developing investment and asset management, advising clients on M&A and ECM deals in Russia and abroad. VTB Capital operates in Moscow, London, Singapore, Dubai, Hong Kong, Sofia, New York, Paris and Vienna, with headquarters in Moscow. VTB Capital holds top positions in the debt and equity capital markets in Russia and CIS according to the league tables for 2011 by Dealogic and Bloomberg. In 2011 VTB Capital research team was ranked #1 in Thomson Reuters Extel Survey and Institutional Investor All-Russia Investor Survey.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50301279&lang=en>

## **Contacts**

### **For Burger King Worldwide Holdings, Inc.**

Miguel Piedra, +1 305-378-7277

Vice President, Global Communications

[mpiedra@whopper.com](mailto:mpiedra@whopper.com)

or

Kati Kaskeala, +34 630 77 34 81

Director, Communications and Public Affairs, EMEA

[kkaskeala@whopper.com](mailto:kkaskeala@whopper.com)

or

### **For VTB Capital**

Julia Govorun, +7 916 026 85 79

Senior Press officer

[Julia.Govorun@vtbcapital.com](mailto:Julia.Govorun@vtbcapital.com)

Last Update on June 06, 2012