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Brand on target to fulfill goal to remove artificial colors and flavors; Deepens pledge to meet consumers' desire for simplicity, transparency and choice

COMMITMENT TO SERVE 100% CAGE-

FREE EGGS IN U.S RESTAURANTS BY THE

IRVINE, Calif., NOV. 16, 2015 – Taco Bell® today extended its longstanding promise to delivering quality food at great value by announcing that 100% of its more than 6,000 U.S. corporate and franchise-owned restaurants will exclusively serve cage-free eggs by December 31, 2016. After several years of planning, the brand expects to be the first national quick service restaurant to completely implement the change, outpacing some competitive implementation timelines by years. According to the Humane Society of the United States, approximately 500,000 hens each year will benefit from this change. "We are a brand that has our finger on the pulse of not only what appeals to our customers' tastes but also the issues they care most about, and they tell us they want food that's simple and easy to understand," said Brian Niccol, CEO, Taco Bell Corp. "Implementing this change at record pace underscores that we are always listening and responding to our customers, while doing what is right for our business."

The move also supports the brand's focus on disrupting the breakfast market with fun, craveable menu items that feature eggs, like the A.M. Crunchwrap, Biscuit Taco and breakfast burritos.

Teaming with its strategic partner, Taco Bell will transition to cage-free eggs in an industry-leading 12-month time frame. Taco Bell's eggs will be verified as "American Humane Certified" based on cage-free egg production standards set by the American Humane Association.

"Delivering a sustainable and safe egg supply to Taco Bell restaurants nationwide in one year is possible due to the brand's large yet flexible infrastructure, and years of close collaboration with our partners," Liz Matthews, Chief Food Innovation Officer, Taco Bell Corp.

Cage-free egg production supports the natural behaviors of hens, including walking, spreading of wings, nesting, and perching, and can lead to animals exhibiting lower levels of stress.

"Taco Bell has catapulted itself ahead of other major restaurant chains. Switching to 100 percent cage-free eggs by the end of 2016 is a tremendous commitment that will quickly improve the lives of countless animals and further cement the future of egg production as being one without cages," said Josh Balk, Senior Food Policy Director, The Humane Society of the United States.

Food for All Milestones Met

Taco Bell also confirmed that by the beginning of 2016, it will deliver on its stated goal of removing artificial flavors and colors, added trans fat, high fructose corn syrup, and unsustainable palm oil from its core menu items. The company also plans to introduce aspartame-free diet Pepsi products in all of its U.S. restaurants beginning in early 2016. to food simplicity, transparency and choice in coming months, to complement its stated goal of eliminating additional preservatives and additives where possible by end of 2017.

"Ingredient transparency is more important than ever to the next generation of Taco Bell customers. That is why we remain hungry and challenge ourselves to set ambitious yet achievable commitments that make our food better, without ever compromising the flavor that our fans crave," said Matthews.

Taco Bell's food journey spans over a decade, and has included a 15 percent sodium reduction across the menu, the removal of all kid's meals from the menu in U.S. stores, and the introduction of the Cantina Power Menu[™] for fans looking for options that are high-protein and under 500 calories. Over the years, Taco Bell has also removed additives such as BHA/BHT, HVPs, MSG and Azodicarbonamide from its food. The brand is also the first QSR to serve American Vegetarian Association-certified (AVA) menu items, empowering customers to select from millions of customizable vegetarian options.

ABOUT TACO BELL® CORPORATION

Taco Bell Corp., a subsidiary of Yum! Brands, Inc., (NYSE: YUM), is the nation's leading Mexican-inspired quick service restaurant. Taco Bell serves made to order and customizable tacos, burritos, and specialties such as the exclusive Doritos® Locos Tacos, gourmet-inspired Cantina Power® Menu, lower calorie Fresco options and is the first QSR restaurant to offer American Vegetarian Association (AVA)-certified menu items. Taco Bell Breakfast offers portable, classic items such as the A.M. Crunchwrap, Biscuit Taco and signature breakfast burritos. The company encourages customers to "Live Más," both through its food and in ways such as its Feed The Beat® music program and its nonprofit organization, the Taco Bell® Foundation™. Taco Bell and its more than 350 franchise organizations have nearly 6,000 restaurants across the United States that proudly serve more than 40 million customers every week.

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