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## Business KFC hives from Central, seeks 800 branches

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Waewkane Assaratgoon, General Manager of KFC, Yum! Restaurants International (Thailand) and Andrew Norton, CEO of Restaurant Development Company Limited join to announce the deal.

Under the agreement, RDCL gets the rights to run these 130 KFC branches and open 100 new stores in Bangkok and southern Thailand. The transfer of KFC store operations and 3,000 staff to RDCL will be completed by year-end, said Waewkane Assaratgoon, general manager of Yum Restaurants International (Thailand).

RDCL is a joint venture of several Thai and Asian investors that appointed a management team led by Asean Industrial Growth Fund (AIGF), whose sponsors include Mitsubishi Corporation, CIMB, and Development Bank of Japan.

“RDCL is now or new KFC franchisee: Ms. Waewkane said. “The deal will support the brand’s growth strategy to 800 stores in Thailand by 2020 or an additional 215 stores from 2016.”

Central Restaurant Group (CRG) remains a KFC franchisee. CRG has the exclusive right to open KFC branches at CentralPlaza shopping complex, Robinson department stores and other locations across the country with the approval of Yum Restaurants.

As of last year there were 550 KFC stores in Thailand, of which 205 were under CRG and 345 under Yum.

Ms. Waewkane said Yum expects the total to reach 585 this year, with 217 run by CRG, 238 by Yum and 130 by RDCL.

By 2020, the total number of KFC stores across Thailand will reach 800 with the expansion by Yum, CRG, and RDCL. The additional 215 new branches from now until 2020 will require an investment of 15-30 million baht (430,000 to 857,000 USD) per store.

The expansion will add an additional 6,500 jobs to the market.

“I’m excited to have a tremendous opportunity to expand this outstanding brand together,” said Andrew Norton, chief executive of RDCL. “We have a strong organization, financial resources and entrepreneurial vision to help KFC Thailand achieve its goals and we look forward to a bright future. We will ensure faster KFC growth than ever before.”

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