



BEYOND MEAT®

Beyond Meat® Announces Global Strategic Partnership with Yum! Brands to Offer Signature Plant-Based Menu Items

February 25, 2021

EL SEGUNDO, Calif., Feb. 25, 2021 (GLOBE NEWSWIRE) -- Beyond Meat, Inc. (NASDAQ: BYND) today announced a global strategic partnership with Yum! Brands (NYSE: YUM) to co-create and offer craveable and innovative plant-based protein menu items that can only be found at KFC, Pizza Hut and Taco Bell over the next several years. Beyond Meat® and Yum! Brands expect to leverage their industry-leading research and development capabilities to meet the evolving tastes of the consumers of today and tomorrow.

"We are honored to enter into a global strategic partnership with Yum! Brands, one of the world's largest restaurant companies. We look forward to expanding our work with the teams at Yum's iconic KFC, Pizza Hut and Taco Bell brands to together bring truly delicious plant-based product innovation to consumers," said Ethan Brown, Beyond Meat Founder & CEO.

Beyond Meat's strategic partnership with Yum! Brands will be an expansion of the companies' growing track record of collaborations to offer delicious and sustainable plant-based products. KFC was the first national U.S. quick-service restaurant to introduce plant-based chicken when it tested Beyond Fried Chicken™ at an Atlanta-area restaurant in 2019. Since the initial rollout, KFC has expanded testing of Beyond Fried Chicken in other U.S. cities. In 2020, Pizza Hut U.S. launched the Beyond Italian Sausage Pizza and the Great Beyond Pizza nationwide, becoming the first national pizza chain to introduce a plant-based meat pizza coast-to-coast.

Through this collaboration, Yum! Brands will build on its tradition of food innovation and creating new consumer markets for industry-defining items and increase the number of plant-based options that appeal to flexitarians, those looking to incorporate plant-based meat or more diverse protein options into their diets.

"Today's announcement builds on our strong relationship with Beyond Meat and, given the consumer response during recent tests with Beyond Meat, we're excited about the long-term potential plant-based protein menu items have to attract more customers to our brands, especially younger consumers," said Chris Turner, Yum! Brands CFO. "We expect this Beyond Meat partnership to strengthen our brands' capability to offer delicious, plant-based menu items that are driven by consumer demand for more diverse protein options and our brands' strategies in local markets."

Terms of the global strategic partnership are subject to mutually agreeable definitive agreements.

ABOUT BEYOND MEAT

About Beyond Meat Beyond Meat, Inc. (NASDAQ: BYND) is one of the fastest growing food companies in the United States, offering a portfolio of revolutionary plant-based meats made from simple ingredients without GMOs, bioengineered ingredients, hormones, antibiotics, or cholesterol. Founded in 2009, Beyond Meat products are designed to have the same taste and texture as animal-based meat while being better for people and the planet. Beyond Meat's brand commitment, Eat What You Love™, represents a strong belief that there is a better way to feed our future and that the positive choices we all make, no matter how small, can have a great impact on our personal health and the health of our planet. By shifting from animal-based meat to plant-based meat, we can positively impact four growing global issues: human health, climate change, constraints on natural resources and animal welfare. As of December 31, 2020, Beyond Meat had products available at approximately 122,000 retail and foodservice outlets in over 80 countries worldwide. Visit www.BeyondMeat.com and follow @BeyondMeat, #BeyondBurger and #GoBeyond on Facebook, Instagram and Twitter and @BeyondMeatOfficial on TikTok.

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BEYOND MEAT FORWARD-LOOKING STATEMENT

Certain statements in this release constitute "forward-looking statements." These forward-looking statements, include, but are not limited to, those statements regarding Beyond Meat's plans to form a global strategic partnership with Yum! Brands' and for Yum! Brands to expand its offerings of plant-based proteins. These statements are based on management's current opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results. These forward-looking statements are only predictions, not historical fact, and involve certain risks and uncertainties, as well as assumptions. Actual results, levels of activity, performance, achievements and events could differ materially from those stated, anticipated or implied by such forward-looking statements. There can be no assurance that Beyond Meat and Yum! Brands will finalize a global strategic partnership or that, if finalized, such partnership will achieve the anticipated benefits. Factors that could cause actual results to differ from those expressed in the forward-looking statements include, without limitation, the ability of Beyond Meat and Yum! Brands to reach agreement on definitive written agreements providing for the global strategic partnership, and consumer acceptance of products incorporating plant-based proteins. While Beyond Meat believes that its assumptions are reasonable, it is very difficult to predict the impact of known factors, and, of course, it is impossible to anticipate all factors that could affect actual results. There are many risks and uncertainties that could cause actual results to differ materially from forward-looking statements made herein including, most prominently, the risks discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 filed with the U.S. Securities and Exchange Commission ("SEC") on March 19, 2020, the Company's subsequently filed Quarterly Reports on Form 10-Q, and the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2020 to be filed with the SEC, as well as other factors described from time to time in Beyond Meat's filings with the SEC. Such forward-looking statements are made only as of the date of this release. Beyond Meat undertakes no obligation to publicly update or revise any forward-looking statement because of new information, future events or otherwise, except as otherwise required by law. If we do update one or more

forward-looking statements, no inference should be made that we will make additional updates with respect to those or other forward-looking statements.