



January 9, 2019

**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28<sup>th</sup> Street cor. 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

RE: **Press Release – Shakey’s Opens 20 New Stores in 2018, Plans to Roll Out 20 More This 2019**

Please be informed that Shakey’s Pizza Asia Ventures, Inc. (PIZZA) is issuing the attached press release entitled “Shakey’s Opens 20 New Stores in 2018, Plans to Roll Out 20 More This 2019.”

Very truly yours,

GIOVANNA M. VERA  
Head – Investor Relations



## Shakey's Opens 20 New Stores in 2018, Plans to Roll Out 20 More This 2019

Shakey's Pizza Asia Ventures, Inc., the Philippines' leading chained full-service restaurant, ended 2018 with 20 net new stores, hitting its store opening target for the year.

The Company plans to open 20 more net new stores this 2019, bringing its projected total local network to 248.

"We continue to see consumer spending fueling the Philippine economy, which is still one of Southeast Asia's fastest-growing markets," said Shakey's President & CEO Vicente Gregorio.

He added, "This, alongside our strong brand equity and industry-leading margins, supports our drive to open more stores across the country this year and in the years ahead."

Majority of Shakey's new stores in 2018 – approximately 80% – were opened outside the National Capital Region, in line with the Company's strategy to pursue growth outside first-tier cities.

Seventy-five percent of the newly opened stores were also franchised.

"We are focused on expanding outside Metro Manila where we see great potential in terms of demand for the premium yet affordable dining experience we provide. We also tapped more local partners this year to run our provincial operations and to ensure that we have on-the-ground accountability even in farther-flung areas," said Gregorio.

Throughout 2018, Shakey's has been rolling out redesigned interiors for its newer branches, launching innovative products, and executing high-quality service to consistently "WOW" its guests.

It has also been leveraging its appeal to generations of Filipinos to attract a new crop of customers: the always online, tech-savvy millennials.

"The brand has been able to stay relevant; it has gone through a lot of adaptations in response to the changing times, and our ability to touch lives has formed the foundation of our fiercely loyal base of guests," said Gregorio.

Shakey's, recognized globally as the original pizza franchise, was first established in the United States in 1954 and is best known for "the pizza that started it all."



It opened its first store in the Philippines in 1975 and now maintains market leadership in both the full-service chain and full-service pizza chain categories.

Apart from the Philippines, PIZZA also owns perpetual rights to the Shakey's brand for the Middle East, Asia (excluding Japan and Malaysia), China, Australia, and Oceania.

In 2018, it opened its second international store in Dubai, breaking several Shakey's records for highest first day sales and highest number of pre-sold loyalty cards.

With two area development agreements already signed up, its total international pipeline consists of at least 18 more outlets over the next few years.

#### About PIZZA:

Shakey's has been creating over 40 years of great times and great memories in the Philippines. Having started its first store in Metro Manila in 1975, Shakey's now operates nationwide with a store count of more than 220 stores. Shakey's is one of the leading operators of fast casual restaurants in the Philippines, focused on family casual dining. It maintains market leadership in both the chained pizza full-service and chained full-service restaurant categories. Shakey's believes its superior value arises from its differentiated menu offerings, high-quality products, and mission to consistently provide great times and great memories to every Shakey's guest.