



February 23, 2021

PHILIPPINE STOCK EXCHANGE, INC.

PSE Tower, 28th Street cor. 5th Avenue

Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**

Head, Disclosure Department

RE: Press Release – Shakey's Pizza set to open 15 Shakey's and 15 Peri stores in 2021

Please be informed that Shakey's Pizza Asia Ventures Inc (PIZZA) is issuing the attached press release entitled "Shakey's Pizza set to open 15 Shakey's and 15 Peri stores in 2021"

Very truly yours,

MARIA ROSARIO YBAÑEZ

Corporate Secretary



Shakey's Pizza set to open 15 Shakey's and 15 Peri stores in 2021

Shakey's Pizza Asia Ventures Inc (PSE: PIZZA), the Philippines' leading chained full-service restaurant, is set to open 15 new *Shakey's* and 15 new *Peri-Peri Charcoal Chicken* outlets in 2021, restarting a store network expansion strategy that was put on hold last year due to the COVID-19 pandemic.

"For *Shakey's*, we are looking to further strengthen the brand's visibility and awareness, especially in underpenetrated second and third-tier cities outside of Metro Manila. For *Peri*, there are still a number of unserved markets which don't have access to the brand's great-tasting products," said PIZZA's President and Chief Executive Officer Vicente Gregorio.

Last 2020, the Company ended with 245 *Shakey's* restaurants, 3 of which were located abroad, and 34 *Peri* outlets all located in the Philippines.

It also launched a number of new offerings in select outlets including the ability for guests to 'Park & Dine, 'Park & Order, eat outdoors, and order *R&B* milk tea - one of the leading milk tea brands in Singapore.

Gregorio said, "With evolving consumer habits brought about by the pandemic, our network expansion strategy has likewise adapted to ensure we maximize both our in-store and out-of-store presence. Our new openings this year will cater not only to our guests' dine-in preference, but also their increasing need for more convenient and flexible out-of-store options."

The Company is set to open smaller store formats with reduced investment requirements relative to its traditional brick-and-mortar stores. This ensures payback periods are kept short and return on capital remains high. It is also looking to build locations that have both the *Shakey's* and *Peri* brands to maximize its existing asset base.

Gregorio said that *Shakey's* will be unveiling a number of so-called ghost kitchens or kitchen extensions "to further strengthen our presence in delivery" at a time when off-premise channels are gaining prominence.

In the last few months, the Company has been piloting a '31 Minute Delivery, If It's Late, It's Free' guarantee in select areas in Metro Manila.

Gregorio added that the Company's planned expansion for 2021 "will come hand in hand with other exciting new business innovations that will maximize our existing asset base."



“2021 will definitely be an exciting ‘bounce-back’ year,” he said.

Shakey’s is the Philippines’ leading chained full-service restaurant. Best known as “the pizza that started it all”, the brand was first established in the United States in 1954. It opened its first store in the Philippines in 1975 and currently holds market leadership in both full-service chain and full-service pizza chain categories.

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

Shakey’s earlier announced that it has concluded a franchising agreement that will allow it to make inroads in Singapore. By the second half of 2021, it targets to open a new store at the Lucky Plaza mall, along iconic Orchard Road, in a seven-year deal with Singapore’s Brenrich Pte. Ltd.

Last June 2019, PIZZA acquired *Peri*, an emerging fast casual and full-service restaurant chain in the Philippines. The brand made famous the use of African bird’s eye chili called ‘piri-piri’ in chicken and a variety of sauces, appealing to Filipinos’ love for both poultry and strong distinctive taste.

About PIZZA:

Shakey’s has been creating over 40 years of great times and great memories. 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 a mission to consistently provide great times and great memories to every Shakey’s guest. Peri is an emerging fast casual and full service restaurant brand in the Philippines. Its mainstay is charcoal-grilled chicken, marinated for 24 hours, served with an assortment of unique sauces to choose from. Over the last few years, the business has demonstrated consistent profitability, brand strength, and robust growth in both system wide sales and store count.



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