
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported)

September 8, 2025

YUM! BRANDS, INC.

(Exact name of registrant as specified in its charter)

Commission file number 1-13163

North Carolina

(State or other jurisdiction of
incorporation or organization)

1441 Gardiner Lane, Louisville, Kentucky
(Address of principal executive offices)

Registrant's telephone number, including area code:

Former name or former address, if changed since last report:

13-3951308

(I.R.S. Employer
Identification No.)

40213
(Zip Code)

(502) 874-8300

N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Common Stock, no par value	YUM	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On September 8, 2025, Yum Brands, Inc. (the “Company”) appointed Ranjith Roy as Chief Financial Officer, effective October 1, 2025. In this capacity, Mr. Roy will serve as the Company’s principal financial officer and will assume global responsibility for the Company’s finance operations. Mr. Roy, 45, has been the Company’s Chief Strategy Officer & Treasurer since May 2024, overseeing the strategy, mergers and acquisitions and treasury functions. Mr. Roy previously served as Chief Financial Officer of the ecommerce marketplace Goldbelly, Inc, beginning in May 2021. Prior to that, Mr. Roy spent a cumulative 15 years with The Goldman Sachs Group, Inc., in increasingly senior roles leading investment banking relationships for restaurants, food companies and food tech businesses.

In connection with Mr. Roy’s election as the Company’s Chief Financial Officer, the Company provided Mr. Roy with an offer letter, pursuant to which Mr. Roy will receive an annual base salary of \$700,000 and an annual cash bonus with a target value equal to 100% of his base salary and a maximum value equal to three times his target bonus. The actual cash bonus payout will be based on achievement of certain team and individual performance factors and, for 2025, will be prorated for the portion of the year during which he serves as CFO. Mr. Roy’s annual long term equity award for 2026 is expected to have an aggregate grant date fair value of \$1,500,000, consisting of stock appreciation rights (25%), restricted stock units (25%) and performance share units (50%) covering the 2026-2028 performance period. Mr. Roy may participate in the Company’s Executive Income Deferral Program, as well as the Company’s other healthcare, retirement and vacation benefit plans and programs in accordance with the terms of such plans. There is no arrangement or understanding between Mr. Roy and any other person pursuant to which Mr. Roy was appointed.

A copy of the press release announcing the above is attached as exhibit 99.1

Item 9.01 **Financial Statements and Exhibits**

(d) Exhibits

- 99.1 [Press release dated September 9, 2025](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

YUM! BRANDS, INC.

(Registrant)

Date: September 9, 2025

/s/ Erika Burkhardt

Chief Legal Officer and
Corporate Secretary



YUM! BRANDS ANNOUNCES KEY LEADERSHIP APPOINTMENTS TO ACCELERATE GLOBAL GROWTH AND STRATEGIC FOCUS UNDER INCOMING CEO CHRIS TURNER

- *Sean Tresvant named Yum! Brands' Chief Consumer Officer and Chief Executive Officer of Taco Bell*
- *Jim Dausch, Global Chief Digital and Technology Officer of Pizza Hut, named Yum! Brands' Chief Digital and Technology Officer and President of Byte by Yum!*
- *Ranjith Roy, Yum! Chief Strategy Officer and Treasurer, named Yum! Brands' Chief Financial Officer*

LOUISVILLE, Ky., September 9, 2025 – Yum! Brands, Inc. (NYSE: YUM) today announced strategic leadership appointments that will strengthen its enterprise capabilities and drive long-term value creation across its global portfolio.

The appointments come as Chris Turner, Chief Executive Officer-Designate and Chief Financial & Franchise Officer, Yum! Brands, Inc., prepares to step into the role of Chief Executive Officer on October 1.

Sean Tresvant has been promoted to **Yum! Brands' Chief Consumer Officer and Chief Executive Officer of Taco Bell**, a role dedicated to ensuring the consumer of today and tomorrow remains at the forefront across Yum!'s iconic brands. Tresvant will continue to lead Taco Bell. With his added responsibilities, he will spearhead efforts across all brands to enhance consumer insights, drive brand relevance, and foster innovation that resonates with consumers worldwide. Since joining Yum! in January 2022 as the Global Brand Officer at Taco Bell, Tresvant's leadership has propelled the brand to new heights and driven strong business results, delivering positive same-store sales growth every quarter of his tenure. He also led transformative initiatives across marketing, innovation, and brand strategy notably driving cultural moments like the viral return of the Mexican Pizza and Taco Bell's Consumer Day investor event and Live Mas Live for fans. Prior to joining Yum!, Tresvant served as the Chief Marketing Officer of the Jordan Brand at Nike.

“Sean is a talented and visionary business leader, and Taco Bell's consumer-centric growth is undeniable,” said Turner. “His ability to create cultural relevance, fuel growth, and connect with

consumers in meaningful ways makes him the perfect leader to ensure our iconic brands win the hearts of the future consumer.”

In addition, Jim Dausch, Global Chief Digital and Technology Officer of Pizza Hut, has been promoted to **Yum! Brands’ Chief Digital and Technology Officer and President of Byte by Yum!**, replacing Joe Park who is leaving Yum! to pursue an outside opportunity. Since joining Pizza Hut Global as CDTO, he’s led the brand’s technology strategy and created strong franchisee relationships. Previously, Dausch served as Executive Vice President & Chief Consumer Officer at Under Armour, where he focused on driving consumer demand and engagement across the brand’s digital channels. Prior to that, he spent more than 20 years at Marriott, where, during his tenure, he led global digital and technology, sales, brand, operations and business transformation.

“Jim is a seasoned and highly capable business leader with extensive experience in a complex, global, multi-brand franchised organization,” said Turner. “As we continue to scale Byte by Yum! and harness the power of AI, his leadership will be instrumental in elevating our digital capabilities, enabling franchisee success, and creating even more connected and personalized experiences for our consumers.”

Finally, Ranjith Roy (“Roy”) has been promoted to **Yum! Brands’ Chief Financial Officer**, taking over from Turner as he steps into the Chief Executive Officer role. Roy joined Yum! in 2024 as Chief Strategy Officer and Treasurer, overseeing strategy, mergers and acquisitions and treasury operations. In this role, he brought financial expertise and a strategic lens to key growth initiatives and balance sheet management. As CFO, Roy will play a pivotal role in driving Yum!’s financial planning and performance across its iconic brands. Before joining Yum!, Roy served as CFO of the ecommerce marketplace Goldbelly, where he helped scale operations and unlock new growth opportunities. He also spent more than 15 years with Goldman Sachs where he led investment banking relationships for restaurant, food and food tech businesses, building industry expertise.

“Roy brings a blend of commercial acumen, strategic insight on Yum!, and the restaurant industry to the CFO role,” said Turner. “He has a proven ability to navigate fast paced and complex environments with a sharp focus on long-term value creation.”

In addition to these promotions, Turner plans to add a **Chief Scale Officer** to his leadership team. Yum! Brands is beginning a search for a candidate to fill this new role, which will focus on leveraging Yum!’s scale to accelerate franchisee returns, maximize unit economics and drive restaurant profitability across the entire enterprise. This leader will oversee global functions including supply chain, franchise office, food safety and quality assurance and more, and will play an important role in scaling innovations and driving sustainable growth.

“This new structure and industry-leading talent strengthens our ability to deliver for our stakeholders and positions Yum! to grow in ways that only we can,” said Turner. “With their

deep expertise and innovative thinking, alongside our already strong leadership team, I am confident we will continue to build on our momentum and shape the future of Yum! together.”

About Yum! Brands

Yum! Brands, Inc., based in Louisville, Kentucky, and its subsidiaries franchise or operate a system of over 61,000 restaurants in more than 155 countries and territories under the company’s concepts – KFC, Taco Bell, Pizza Hut and Habit Burger & Grill. The Company's KFC, Taco Bell and Pizza Hut brands are global leaders of the chicken, Mexican-inspired food and pizza categories, respectively. Habit Burger & Grill is a fast casual restaurant concept specializing in made-to-order chargrilled burgers, sandwiches and more. In 2024, Yum! was named to the Dow Jones Sustainability Index North America, Newsweek’s list of America’s Most Responsible Companies, USA Today’s America’s Climate Leaders and 3BL’s list of 100 Best Corporate Citizens. In 2025, the Company was recognized among TIME magazine’s list of Best Companies for Future Leaders. In addition, KFC, Taco Bell and Pizza Hut led Entrepreneur's Top Global Franchises 2024 list and were ranked in the first 25 of Entrepreneur’s 2025 Franchise 500, with Taco Bell securing the No. 1 spot in North America for the fifth consecutive year.

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Contacts

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