

JOLLIBEE FOODS CORPORATION

JFC Expands Chinese Cuisine and Korea Portfolio with the Strategic Bolt-On of Korea's No. 1 Hot Pot & Eat-All-You-Can Brand

Metro Manila, Philippines, February 13, 2026 – Jollibee Foods Corporation (PSE: JFC) – Jollibee Foods Corporation (JFC), one of the largest Asian food service companies, today announced the signing of definitive agreements, under which its 70% owned subsidiary, “*Jolli-K Co., Ltd. (Jolli-K)*” shall fully acquire “*All Day Fresh Co., Ltd. (All Day Fresh)*”. Completion of this transaction is subject to closing and financing conditions; final purchase price to be confirmed thereafter.

This transaction represents a strategic bolt-on to our high-ROIC Korean business, *Compose Coffee*, and reinforces JFC’s commitment to its Chinese Cuisine Segment and franchising initiatives, while opening a gateway to the rapidly expanding international hot pot market, one of the fastest-growing dining segments in Asia and globally and an industry experiencing robust global momentum as consumers gravitate toward healthier, interactive, and communal dining experiences.

The total consideration is approximately USD87 million (~KRW127 billion) secured at a highly attractive approximately 4x EV/EBITDA multiple that represents a meaningful discount to prevailing market valuation. JFC once again demonstrated its ability to secure highly attractive valuations in deals that are both cash and profit-accretive, reinforcing JFC’s disciplined approach to M&A and its track record of creating long-term shareholder value.

All Day Fresh was established in October 2014 and is primarily engaged in the franchise business and food service operations of “*Shabu All Day*”, a hot pot and eat-all-you-can restaurant brand, headquartered in Seoul, South Korea, with 169 stores across South Korea as of January 2025.

Shabu All Day is the undisputed category leader in Korea, ranking #1 in store count among hot pot chains, #1 in total system-wide sales at USD 285 million annually with industry-leading per-store revenue of USD 2.4 million. *Shabu All Day* commands a strategically advantaged position in Korea’s hot pot dining segment as the only brand offering a fully integrated, all-inclusive experience at highly competitive price points. Its differentiated offering combines all-you-can-eat hot pot, premium beef as the core menu anchor, an extensive selection of complementary hot dishes, and unlimited desserts and alcoholic beverages.

Shabu All Day’s market leadership is underpinned by exceptional unit economics, including an attractive 2–3-year payback period (approximately ~40% ROIC) and high double-digit Earnings before Interests, Taxes and Depreciation and Amortization (EBITDA) and EBIT margins driven by its capital-efficient, highly franchised business model. These fundamentals make *Shabu All Day* a best-in-class performer, and a highly scalable, highly franchisable platform for accelerated expansion.

Upon completion of the acquisition, *Shabu All Day* will be consolidated into *JFC*'s financial statements immediately, with an estimated +2%* uplift in revenues, increasing the international business' contribution to 46%* of Global Revenues, a +8%* uplift in Global EBIT in 2026, and an approximate +1% in store count (169 stores). The inclusion of *Shabu All Day* in the portfolio is expected to materially increase Korea's EBITDA and EBIT contribution to Global *JFC*.

According to Euromonitor, the hotpot segment is poised to reach approximately US\$90.0 billion by 2029, with chained operators expected to increase their market share from 46.9% in 2024 to 52.7%. This trend underscores the category's accelerating shift toward scalable, professionally managed formats.

Against this backdrop, *Shabu All Day* positions *JFC* at the forefront of one of Asia's fastest-growing and most scalable foodservice categories, supported by strong unit economics and rising demand for customizable, experience-led meals.

Elevation Equity Partners Korea Limited (Elevation) and *JFC* formally began their strategic partnership in August 2024 through the milestone acquisition of *Compose Coffee*, a transaction that has since been recognized in Korea as the most notable and most impressive M&A deal of 2024, based on industry surveys conducted by leading Korean media and capital-markets research groups.

Elevation will remain to be *JFC*'s strategic partner in this deal with 30% effective shareholding in *Jolli-K*. *Elevation* is a private equity firm focusing on mid-market buyouts and growth capital opportunities in the consumer space in Korea and the rest of Asia. Its founding members have over 30 years' experience investing in Asia, especially in Korea, within the consumer sector. *Elevation*'s most recent exit, involving one of Korea's largest F&B franchise companies, marked Korea's largest and most successful F&B franchise exit to date.

JFC Chairman Tony Tan Caktiong commented, "With *Compose Coffee* and now *Shabu All Day*, *JFC* continues to demonstrate its strengthened ability to acquire high-quality, profitable businesses that align squarely with our strategic pillars and deliver meaningful long-term value to our shareholders. These investments reflect *JFC*'s disciplined approach to capital allocation, prioritizing opportunities that are both financially accretive and operationally scalable.

Our continued partnership with *Elevation* gives us even greater confidence in unlocking the full potential of *Shabu All Day*. Together, we bring complementary strengths: *JFC*'s global operating scale and brand-building capabilities, and *Elevation*'s deep market expertise and proven track record in Korea. We are excited to accelerate *Shabu All Day*'s growth journey and solidify its position as a leading player in one of the most dynamic global foodservice categories."

Elevation's Managing Partner Gordon Cho commented, "We are excited to embark on another successful venture with *JFC* following our strong partnership on *Compose Coffee*. *Shabu All Day* represents a compelling opportunity in one of Asia's fastest-growing dining categories, and we believe *JFC*'s global scale and brand-building excellence, combined with *Elevation*'s on-the-ground market expertise, will unlock significant long-term value. We look forward to working closely

with *JFC* once again to accelerate *Shabu All Day's* growth trajectory and solidify its leadership in Korea's hot pot and experiential dining segment."

**Based on All Day Fresh's annualized FY25 results versus JFC FY26 forecast*

About Jollibee Group

Jollibee Foods Corporation (PSE: JFC) (the "**Company**") is one of the world's fastest-growing restaurant companies, driven by its purpose of spreading joy through superior taste. It manages and operates a portfolio which includes 19 brands (the "**Jollibee Group**") with over 10,000 stores and cafés across 33 countries.

The Jollibee Group's portfolio includes nine wholly owned brands (Jollibee, Chowking, Greenwich, Red Ribbon, Mang Inasal, Yonghe King, Hong Zhuang Yuan, Smashburger and Tim Ho Wan), five franchised brands (Burger King, Panda Express, Yoshinoya, Common Man Coffee Roasters, and Tiong Bahru Bakery in the Philippines), and ownership stakes in other key brands like The Coffee Bean and Tea Leaf (80%), Compose Coffee (70%), SuperFoods Group that operates Highlands Coffee (60%), and bubble tea brand Milksha (51%). The Company also has membership interests in Tortazo, LLC, along with Chef Rick Bayless, for Tortazo in the U.S. and has recently invested in Botrista, a leader in beverage technology.

The Jollibee Group's global sustainability agenda, *Joy for Tomorrow*, underscores its commitment to sustainable business practices across food safety, employee welfare, community support, good governance, and environmental responsibility, among others. These focus areas are aligned with the United Nations Sustainable Development Goals (UN SDGs).

The Company has been recognized as the Philippines' Most Admired Company by the Asian Wall Street Journal, named one of Asia's Fab 50 Companies, and listed among Forbes' World's Best Employers and Top Female-Friendly Companies. The Company is also a four-time Gallup Exceptional Workplace Award recipient and featured in TIME's World's Best Companies and Fortune's Southeast Asia 500 List.

To learn more about Jollibee Group, visit www.jollibeegroup.com.