



DUNKIN'™ DONUTS ANNOUNCES EXPANSION PLANS IN CHINA WITH SIGNING OF LARGEST DEVELOPMENT AGREEMENT IN COMPANY HISTORY

More than 1,400 Dunkin'™ Donuts restaurants to be developed in China as part of new joint venture between Jollibee Worldwide Pte Ltd. and Jasmine Asset Holding Ltd., a subsidiary of RRJ Capital Master Fund II, L.P.

CANTON, Mass. (January 8, 2015) – [Dunkin' Donuts](#), one of the world's leading coffee and baked goods chains, today announced that it has signed the largest development agreement in the company's history with the goal of expanding Dunkin' Donuts in China. The company has entered into a long-term master franchise agreement in which Golden Cup Pte. Ltd., a joint venture between Jollibee Worldwide Pte Ltd. and Jasmine Asset Holding Ltd., a wholly owned subsidiary of RRJ Capital Master Fund II, L.P. ("RRJ"), will serve as the franchisee and plans to open and operate more than 1,400 Dunkin' Donuts restaurants across China over the next 20 years. The joint venture has exclusive rights to expand Dunkin' Donuts in new territories, including Beijing, Chongqing, Fujian, Guangdong, Guangxi, Guizhou, Hainan, Hebei, Heilongjiang, Hong Kong, Hunan, Jiangxi, Jilin, Macau, Shanxi, Sichuan, Tianjin and Yunnan. The opening of the first restaurant is expected in Q4 2015.

"We are delighted to enter into this relationship with Jollibee and RRJ, a group with a proven track record of success in the quick service restaurant industry in China and a deep knowledge of the consumer," said Nigel Travis, Chairman and CEO, Dunkin' Brands. "Through this franchise development agreement, the largest in our history, we believe we can significantly expand and accelerate Dunkin' Donuts presence in China."

Dunkin' Donuts currently has more than 11,000 restaurants in 36 countries around the world, including 16 in China and more than 2,200 across the Asia Pacific region. Dunkin' Donuts restaurants in China feature the brand's wide range of hot and iced coffees, espresso-based beverages, teas, Coolatta® frozen drinks, bagels, muffins, croissants, donuts, and sandwiches, all served fast in friendly, convenient locations and at a great value. The brand also offers regional items to cater to local tastes, including a lineup of Mochi Ring Donuts.

"We are excited about the prospect of bringing Dunkin' Donuts to China. Dunkin' Donuts is a leading global brand in baked goods and coffee, and the China market offers a tremendous opportunity as its consumer base continues to grow in number and spending power," said Tony Tan Caktiong, Chairman of Jollibee Foods Corporation. "We look forward to working with Dunkin' Donuts and our joint venture partner RRJ to growing the presence of Dunkin' Donuts in China in the coming years."

Jollibee Worldwide Pte Ltd. is a wholly owned subsidiary of Jollibee Foods Corporation, which operates the largest food service network in the Philippines with more than 2,200 stores located in the country. Jasmine Asset Holding Ltd is a wholly owned subsidiary of RRJ Capital Master Fund II, L.P., which was established by RRJ Capital. Founded in 2011, RRJ Capital is an Asian-based investment firm with offices in Hong Kong and Singapore. The company has significant investments in the food and consumer sectors in China.

"We are pleased to partner with Jollibee to expand Dunkin' Donuts' presence in key regions across China in the years ahead," said Charles Ong, Co-CEO, RRJ. "There is a strong demand in China for Dunkin' Donuts high-quality foods and beverages, served in a welcoming restaurant environment with fast and friendly service, all at a great value to consumers."

The master franchise agreement with Golden Cup Pte. Ltd., the joint venture between Jollibee Worldwide Pte Ltd. and Jasmine Asset Holding Ltd. is the latest step in Dunkin' Donuts' plan to accelerate its international growth. In 2013, Dunkin' Donuts signed a master franchise agreement with Fast Gourmet Group to develop the brand in Eastern China to open more than 100 restaurants in the Shanghai, Jiangsu and Zhejiang regions. Additionally in 2014, Dunkin' Donuts signed agreements to develop in key markets including Brazil, Sweden and Austria.

For more information about Dunkin' Donuts, please visit www.DunkinDonuts.com.

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Forward-Looking Statements

This news release contains projections and other forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These projections and statements reflect the Company's current views with respect to future events and financial performance. No assurances can be given, however, that these events will occur or that these projections will be achieved, and actual results could differ materially from those projected as a result of certain risk factors. A discussion of these risk factors is included in the Company's periodic reports filed with the Securities and Exchange Commission.

About Dunkin' Donuts

Founded in 1950, Dunkin' Donuts is America's favorite all-day, everyday stop for coffee and baked goods. Dunkin' Donuts is a market leader in the hot regular/decaf/flavored coffee, iced coffee, donut, bagel and muffin categories. Dunkin' Donuts has earned the No. 1 ranking for customer loyalty in the coffee category by Brand Keys for eight years running. The company has more than 11,000 restaurants in 36 countries worldwide. Based in Canton, Mass., Dunkin' Donuts is part of the Dunkin' Brands Group, Inc. (Nasdaq: DNKN) family of companies. For more information, visit www.DunkinDonuts.com.