

Burger King® opens its first restaurant in Cape Town, South Africa

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One of the world's largest hamburger chains, Burger King® (NYSE: BKW) opened its doors in Cape Town, South Africa today. The new, 220-seater flagship restaurant is positioned at 33-On-Hereengracht in the centre of the Mother City. It joins the family of 13,000 outlets in 88 countries serving more than 11-million customers each day.

BKW, founded in 1954, is a global chain of quick service restaurants headquartered in Miami, Florida, United States. The company is today known for its flame-grilled WHOPPER® sandwich, premium ingredients, signature recipes and family-friendly dining experiences.



BKW entered a joint venture with Cape-based JSE-listed group, Grand Parade Investments (GPI) - a diversified company with interests in tourism, gaming and leisure. It plans to roll out an aggressive expansion programme across the country.

José Cil, President, EMEA, BKW is excited about this important new market entry and the growth prospects in the region: "We are delighted to be opening our first of many BURGER KING® restaurants in South Africa, and to introduce millions in South Africa to our world famous, flame-grilled WHOPPER sandwich. Our flame-grilling heritage and our obsession with delivering great-tasting, high-quality and freshly-made products sets us apart. That's why we like to say that at BURGER KING® Taste is King. I am confident that BURGER KING® is uniquely positioned to succeed in South Africa's lucrative QSR market."

"We are also excited to be moving forward in this important growth market under the leadership of Jaye Sinclair and Hassen Adams and our new partners from GPI. We have ambitious plans to bring our great-tasting and flame-grilled products to the people of South Africa and to other corners of the continent, and this is an important step that gives us the platform to launch the BURGER KING® brand into sub-Saharan Africa."

BURGER KING® South Africa, CEO, Jaye Sinclair is optimistic about the growth of the brand on local shores. "We plan to become the leader in the fast growing quick service restaurants (QSR) sector in South Africa. Although the competition in this sector is fierce, we believe there is a lot of growth in the market and that our offering will find a lot of traction in the market".

The initial roll-out will focus on key urban areas, with high footfall and easy access in the Western Cape, with the flagship store housed in the Grand Parade Investment building which will also be the headquarters for BURGER KING® South Africa. "The national roll-out, which commences in 2014, will translate to at least 5 000 jobs within the next five years across the country," says Sinclair.

BURGER KING® South Africa has obtained the exclusive rights to expand the BURGER KING® brand in South Africa and has signed a long-term master franchise and development agreement with BKW.

Chairman of GPI, Hassan Adams says the group will invest significant financial resources into the expansion. "GPI is continually evaluating opportunities which supports the company's strategic objectives and is well positioned to introduce this global brand to the local market. This joint venture with BURGER KING® Worldwide is a strategic move to enter the QSR sector and our extensive experience in the management of our outlet driven business will add substantial value to the newly acquired BURGER KING® Master Franchise."

Absa Investments equity analyst Chris Gilmour says the QSR industry in South Africa has great potential and a long term commitment is important for making a success in this country.

"BURGER KING®'s entry into SA is really good news for the consumer – the more QSR players, the better the choice. Also, for BURGER KING® the opportunity lies in Africa, and one can't get a better base for expansion into the rest of the continent. Locations, franchisee relationships and managing your costs are important ingredients in becoming the top player in this competitive industry," concludes Gilmour.

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