

BURGER KING® AND AFFINITY EQUITY PARTNERS ANNOUNCE MASTER FRANCHISE AGREEMENT FOR JAPAN

OAKVILLE, ON – October 16, 2017 — Burger King AsiaPac Pte. Ltd. (“BKAP”) and Affinity Equity Partners (“Affinity”) today announced a master franchise agreement to develop and strengthen the presence of the BURGER KING® brand in Japan. Affinity, one of the largest private equity firms in the Asia Pacific region, has established BK Japan Holdings Co., Ltd. to execute this new agreement.

“We are excited to announce this agreement to accelerate the pace of growth for the BURGER KING® brand in Japan, which is the third-largest economy in the world and represents tremendous opportunities for us,” said José Cil, President of the BURGER KING® brand. “The Affinity team already has experience developing the BURGER KING® brand in Korea, and we’re optimistic that they will replicate their success in Japan to grow the brand.”

Today, the BURGER KING® brand has a presence across a number of countries in the Asia-Pacific region including China, India, Taiwan, Singapore, and South Korea. This new agreement will further expand the footprint of the BURGER KING® brand in Japan, and strengthen its presence in the Asia-Pacific region. The country’s existing 98 restaurants will continue to be operated by the current franchisee.

About BURGER KING®

Founded in 1954, the BURGER KING® brand is the second largest fast food hamburger chain in the world. The original HOME OF THE WHOPPER®, the BURGER KING® system operates approximately 16,000 locations in more than 100 countries and U.S. territories. The BURGER KING® brand is owned by Restaurant Brands International Inc. (TSX,NYSE:QSR), one of the world’s largest quick service restaurant companies with more than \$28 billion in system sales and over 23,000 restaurants. Almost 100 percent of BURGER KING® restaurants are owned and operated by independent franchisees, many of them family-owned operations that have been in business for decades. To learn more about the BURGER KING® brand, please visit the BURGER KING® brand website at www.bk.com or follow us on [Facebook](#), [Twitter](#) and [Instagram](#).

About Affinity Equity Partners

Affinity is one of the largest and longest-established independently private equity firms in Asia. Affinity currently advises and manages more than US\$ 8 billion of funds and assets and has completed transactions in more 10 countries with aggregate transaction value of US\$ 14 billion. Affinity has an integrated regional team, comprised of 41 professionals in six countries: Hong Kong, Singapore, Seoul, Sydney, Beijing and Jakarta. As the 100% shareholder of Burger King Korea, the Burger King Master franchise in South Korea, Affinity has achieved significant growth of Burger King restaurants in South Korea. Through enhancing corporate values and brand power on a long-term basis, Affinity has led many retail investment projects to success in the Asia-Pacific region.

Forward-Looking Statements

This press release includes forward-looking statements, which are often identified by the words "may," "might," "believes," "thinks," "anticipates," "plans," "expects," "intends" or similar expressions and reflect management's expectations regarding future events and operating performance and speak only as of the date hereof. These forward-looking statements include statements about RBI's expectations regarding the ability of Affinity to accelerate the pace of

growth of the Burger King brand in Japan and to replicate in Japan the success that Affinity has achieved in Korea. The factors that could cause actual results to differ materially from RBI's expectations are detailed in filings of RBI with the U.S. Securities and Exchange Commission and with the securities regulatory authorities in each province and territory of Canada, such as its annual and quarterly reports and current reports on Form 8-K and include the following: risks related to RBI's ability to successfully implement its domestic and international growth strategy; and risks related to RBI's ability to compete domestically and internationally in an intensely competitive industry. Other than as required under U.S. federal securities laws or Canadian securities laws, we do not assume a duty to update these forward-looking statements, whether as a result of new information, subsequent events or circumstances, change in expectations or otherwise.

SOURCE Restaurant Brands International Inc.

For further information, please contact: media@rbi.com