



Tim's China Celebrates its Five-Year Anniversary

Feb. 26, 2024

Since our First Store Opening in February 2019, We Have Been Passionately Committed to Serving our Innovative and Locally-Relevant Offerings to our Fast-Growing Following of Loyal Guests

SHANGHAI, Feb. 26, 2024 (GLOBE NEWSWIRE) – Tim's China (NASDAQ: THCH) reached the significant milestone of its 5th anniversary in China today, celebrating our 5th year of providing outstanding guest experiences in the Chinese market. Just in the last year, some of the notable milestones we crossed included opening our 900th store, entering our 60th city in China and welcoming our 18 millionth loyalty club member.

Image 1



Tim's China 5th Anniversary

Image 2



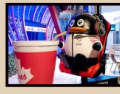
60th Anniversary New Products



Tim's China Five-year Anniversary



Our Tim-Line



2018.5

Tim's China was established through a partnership between Cartesian Capital Group and Restaurants Brands International

2019.2

The first Tim's store in China, marking the brand's 4,850th store worldwide, opened in Shanghai

2020.5

Tim's China secured an investment from Tencent, aimed at further accelerating its market expansion and digital transformation

2021.2

Tim's China received a new round of investment, led by Sequoia Capital, with Tencent increasing its stake and Eastern Bell Capital also participating

2022.3

Tim's China secured commitments totaling \$194.5m in financing

2022.9

Tim's China was listed on the NASDAQ under the symbol "THCH"

2023.1

Tim's China officially adopted "Tianhao Coffee" as its name for the Chinese market

2023.3

Tim's China added the Popeyes' Chicken Brand to its portfolio, becoming the exclusive master franchisee of Popeyes restaurants in mainland China and Macau

2023.8

Tim's China opened its first flagship Popeyes restaurant in Shanghai

2023.9

Tim's China confirmed plans to launch a single-unit franchise business

Dedicated to becoming China's most loved coffee + brand

More than **900** stores spanning over **60** cities across China

Over **19 Million** registered loyalty club members

- More than **35 million** customers served
- Over **5000** jobs created

By pursuing a differentiated "Coffee plus Warm Food" strategy, orders including food items grew to comprise

54.5% of all orders in Q3 2023

Top Sellers



Beverages: Freshly Brewed Coffee (Dark Roast), with **21.6 million** cups sold

Food: Cinnamon Raisin Bagel, with **6.8 million** sold



*Data are up to date as of Feb. 25, 2024

The Fresh Facts about Tim Hortons



Only 3 People in the world know the exact blend & roast of Tim Hortons coffee



Tim Hortons made coffee history when "Double Double" was added to the Canadian Oxford Dictionary



Tim Hortons coffee masters taste-test more than **75,000** cups per year to ensure high quality

Tim's China 5th Anniversary

Concurrent with Tim's China's celebrations, Tim Hortons, the globally renowned coffee brand, celebrates its 60th anniversary. To commemorate both remarkable milestones and double celebrations, Tim's China has launched a line of "Double Anniversary" lattes. This limited-edition series includes the "Double Pistachio Latte," the "Double Hazelnut Latte," the "Double Matcha Latte," and the "Double Latte." Also making a comeback are three classic donut varieties, bringing the warmth of early spring and a touch of sweetness to everyone.



60th Anniversary New products

Over the last five years, Tims China has proven to be a desirable and differentiated player in the Chinese market by providing an outstanding guest experience and strong value for money, while offering a locally adapted food menu. There is ample room to grow from here – driven by our compelling offering and the exceptional growth of the coffee sector in China.

Yongchen Lu, CEO of Tims China, reflects on the five-year journey: "We are honored by the affection Tims has won from Chinese consumers. At this five-year milestone, we are confident that Tims will continue to integrate deeply into China's budding coffee-loving market, seizing industry opportunities while consistently zooming in on customer needs. With the success we have enjoyed to date, we are more committed than ever to winning over our guests by giving them superior experiences through our differentiated and locally-relevant coffee and food options. Keeping that firmly in mind, we look at the next five years of our development in China with great confidence and enthusiasm."

About TH International Limited

TH International Limited (Nasdaq: THCH) ("Tims China") is the parent company of the exclusive master franchisees of Tim Hortons coffee shops in mainland China, Hong Kong, and Macau and Popeyes restaurants in mainland China and Macau. Tims China was founded by Cartesian Capital Group and Tim Hortons Restaurants International, a subsidiary of Restaurant Brands International (TSX: QSR) (NYSE: QSR).

The company's philosophy is rooted in world-class execution and data-driven decision making and centered around true local relevance, continuous innovation, genuine community, and absolute convenience. For more information, please visit <https://www.timschina.com/>.

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