

## **Supplemental Information on McDonald's Agreement to Acquire Carlyle's Stake in McDonald's China**

McDonald's Corporation and global investment firm Carlyle have announced that McDonald's has agreed to acquire Carlyle's minority ownership stake in the strategic partnership that operates and manages McDonald's business in mainland China, Hong Kong, and Macau.

The CITIC Consortium, mainly through its equity affiliate CITIC Capital, will maintain its controlling ownership stake. Upon completion of the transaction, the CITIC Consortium will continue to own 52%, and McDonald's will remain a minority partner while increasing its stake from 20% to 48% ownership.

The acquisition is contingent upon relevant regulatory approvals and is expected to close in the first quarter of 2024.

We expect that the acquisition will have a minimal impact on our near-term Operating Income and Earnings Per Share. For perspective, below is supplemental information on McDonald's existing minority interest in the strategic partnership:

For the full year 2022, mainland China and Hong Kong together represented:

- Nearly 5% of Systemwide Sales
- About 3% of Operating Income, with the vast majority coming from Royalty Income