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# Flynn Restaurant Group Expands Overseas With Acquisition of Pizza Hut Australia

Emilee Wentland  
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Flynn Restaurant Group acquired Pizza Hut Australia's 260 stores.

The largest franchise operator in the United States announced Wednesday an agreement to purchase Pizza Hut Australia's 260 existing stores and the development rights for the continent.

The move is Flynn Restaurant Group's first international investment since its inception 25 years ago. Flynn, led by CEO Greg Flynn, owns Pizza Hut, Wendy's, Applebee's, Arby's, Taco Bell and Panera franchises across the United States and, now, Australia.

The deal brings Flynn's restaurant count to 2,600 restaurants that generate about \$4.5 billion in sales annually. The acquisition needs to be approved by the Foreign Investment Review Board and by Pizza Hut parent Yum Brands, which should be completed by the end of June.

The decision to branch out internationally has been in the works for a while, Flynn said. After growing its Applebee's franchises in the United States and later diversifying its portfolio to other restaurant brands, growing internationally was the next step.

"Australia is a very good fit. It's culturally similar, it's the same language," Flynn said. "The Pizza Hut business there is already quite successful."

The biggest challenge, he said, was the logistics of getting to Australia. (Thankfully, there are direct overnight flights from San Francisco, where his company is based, to Sydney, he said.)

To prepare internally for such an expansion, Flynn ensured the company was managing its domestic stores well.

Flynn bought NPC International in 2021 after the major Pizza Hut and Wendy's franchisee filed for Chapter 11 bankruptcy. The deal cost \$522.5 million for 937 Pizza Hut and 194 Wendy's stores.



Greg Flynn is the CEO of Flynn Restaurant Group.

“We spent most of 2022 getting our arms around that, doing a lot of heavy lifting, fixing the restaurants, getting them staffed up, getting operations in order by early 2023,” Flynn said.

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“So, we thought now is the time” to expand into another country, he said. “We’ve been looking at international opportunities on and off for years, but it just so happened at the beginning of this year, the Australia Pizza Hut opportunity came along.”

Those 260 stores are performing well, with 31 months of “consecutive, same-store sales growth,” Flynn said.

Domino’s has 800 stores in Australia, and Flynn said his group could “easily” get Pizza Hut to 500 in a handful of years.

As for further overseas expansion, Flynn is open to it. Many large-scale franchisees like Flynn Restaurant Group operate on a global scale, he said.

“What I love about the international market as a growth channel is it’s essentially unlimited,” he said. “It’s a big world out there.”

The journey to Australia is just the beginning. “It’s the first step, and it’s almost a baby step,” he said.

“But as we learn more, I can see us getting more adventurous in our international expansion,” Flynn said.

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