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In its first international deal, Flynn Restaurant Group acquires Pizza Hut Australia

The acquisition of Pizza Hut Australia marks Flynn's first international acquisition and adds nearly 260 restaurants to its portfolio.

Alicia Kelso | Jun 07, 2023

California-based Flynn Restaurant Group, the largest franchise operator in the world, has entered into an agreement to acquire Pizza Hut Australia. The deal includes the master franchise license for the country, which has been held by Sydney-based private investment firm Allegro Funds.

It also marks the first international investment for Flynn, which counts 2,400 restaurants in 44 states and generates \$4.2 billion in sales. This acquisition will add nearly 260 Pizza Hut restaurants on top of its existing 945 U.S. Pizza Huts and is expected to add \$300 million in sales.

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“This is an incredibly exciting moment for Flynn Restaurant Group,” Founder/CEO Greg Flynn said in a statement. “We spent our first 12 years growing in Applebee’s, and then the next 12 years diversifying as a domestic franchise operator. In this next chapter, we’re layering on international expansion, and the growth potential is essentially unlimited.”

Ron Bellamy, co-chief operating officer of Flynn Restaurant Group, led the Flynn acquisition team and will have overall responsibility for the Australian business going forward.

“I’m incredibly proud of the work that’s brought us to this point and look forward to seeing Pizza Hut’s continued growth in Australia for years to come. As huge believers in the brand and its leadership team, we see this as the ideal opportunity to expand into the international arena,” Bellamy said in a statement.

Pizza Hut Australia has experienced 50 consecutive months of positive same-store sales growth. In a statement, CEO Phil Reed said Flynn’s investment will continue to bolster the chain’s growth trajectory.

“Flynn Restaurant Group’s investment is a strong endorsement of our high-caliber team and the brand’s success, marking the beginning of an exciting new growth chapter for Pizza Hut in Australia,” he said.

Terms of the deal were not disclosed. It is expected to be completed by the end of this month. In addition to Pizza Hut, the Flynn portfolio also includes Applebee’s, Taco Bell, Panera, Arby’s, and Wendy’s.

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