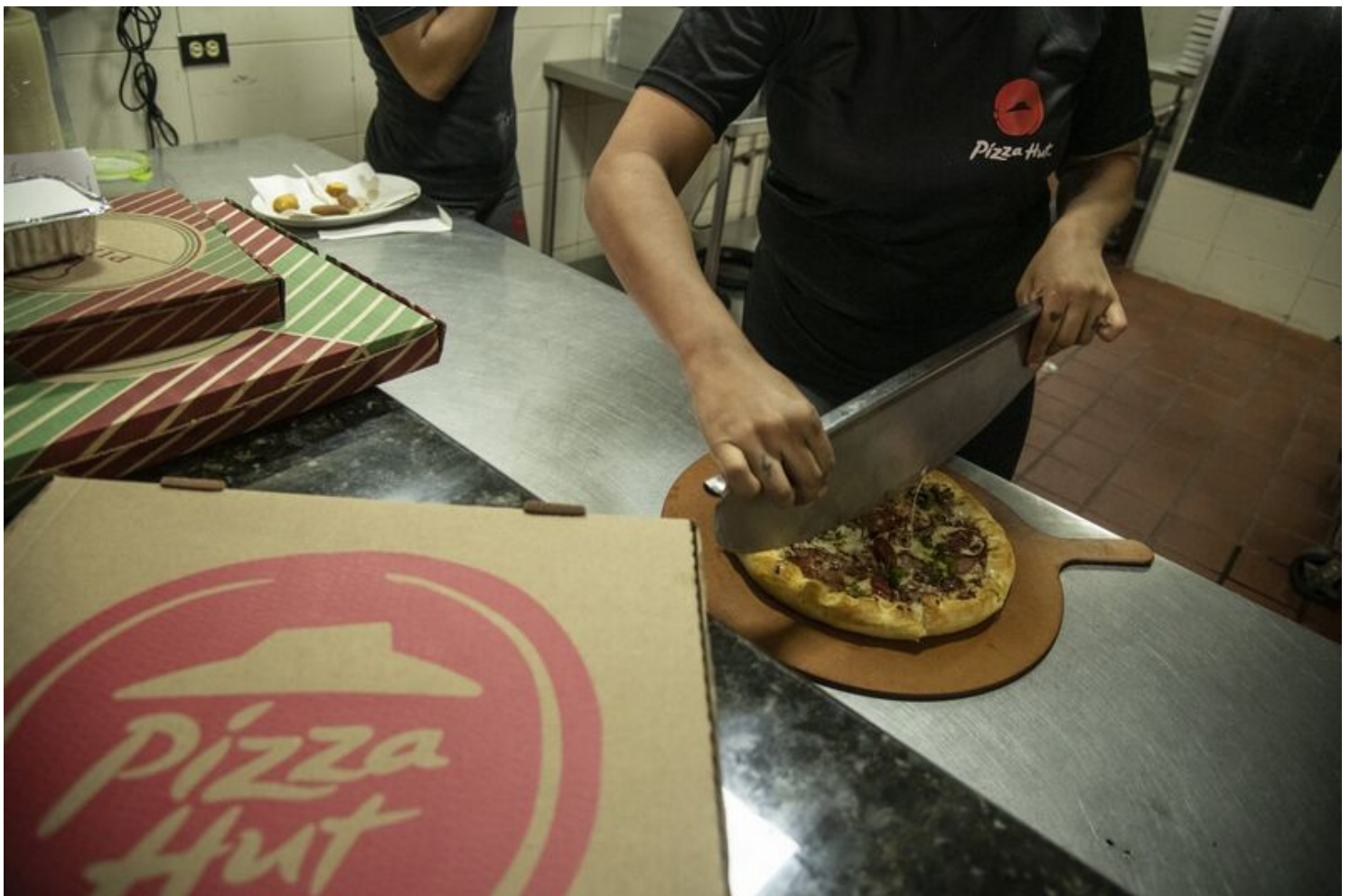


Industries  
Consumer

# Pizza Hut Australia Purchased by US Group That Owns Taco Bell, Wendy's Locations

- Flynn Restaurant Group expects to gain \$300 million in sales
- The deal marks the company's first international acquisition



A Pizza Hut employee prepares a pizza at a Pizza Hut location. *Photographer: Carlos Becerra/Getty Images*

By [Daniela Sirtori-Cortina](#)

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Franchise operator [Flynn Restaurant Group](#) is acquiring [Pizza Hut Australia](#), marking the US company's first international acquisition.

Flynn is buying the Australia franchising license from Sydney-based private investment firm Allegro Funds, adding 260 Pizza Hut restaurants in the country to its lineup, according to a statement Wednesday. The San Francisco-based group already owns 945 Pizza Huts in its home market. Flynn didn't disclose terms.

The acquisition will give Flynn about 2,600 locations across the two countries and boost annual sales to roughly \$4.5 billion from \$4.2 billion. Flynn says it is the largest franchise operator in the world, with a portfolio of restaurants that includes Applebee's, Taco Bell, Panera Bread, Arby's and Wendy's locations in 44 US states.



Greg Flynn Source: Flynn Restaurant Group

The group looked abroad for growth because it already has a large domestic share, founder and Chief Executive Officer Greg Flynn said in an interview. Australia made sense as the company's first international market because it is culturally similar to the US and diners there like American brands, he said.

Flynn Co-Chief Operating Officer Ron Bellamy will oversee the Australian business, though the existing management team will continue to run the operation. Pizza Hut Australia has notched 50 consecutive

months of positive same-store sales growth, a key gauge of restaurant momentum, according to the statement.

The acquisition is subject to regulatory approvals and consent from Pizza Hut's owner, Yum! Brands Inc. The process is expected to be completed by the end of June.

– *With assistance by Leslie Patton and Crystal Tse*

*(Adds CEO comments in fourth paragraph.)*