

# Subway® Announces Master Franchise Agreement in Peninsular Malaysia to Drive Local and International Growth

**The agreement with Pegacorn Sdn Bhd will triple the number of Subway restaurants in Peninsular Malaysia over the next decade**

**Kuala Lumpur, MALAYSIA, 10 May 2022** – Subway®, one of the world's largest quick service restaurant (QSR) brands, today announced a new master franchise agreement with Pegacorn Sdn Bhd to significantly expand the brand's footprint in West Malaysia. This partnership is the third of its kind for Subway in Southeast Asia, following recent master franchise agreements in Indonesia and Thailand, and will significantly increase the total future restaurant commitment in the region.

A partner to Subway in Malaysia since 2019, Pegacorn, under this agreement, will open approximately 500 new Subway locations across Peninsular Malaysia over the next 10 years — tripling the number of Subway restaurants in the market and steadily increasing the annual restaurant count.

“The Asia Pacific and the Southeast Asia markets continue to be a huge opportunity of growth for Subway and an essential part of our international growth strategy,” said John Chidsey, Chief Executive Officer, Subway. “Pegacorn has proven to be a well-resourced, strategic and successful local operator that has the local insight and experience needed to expand Subway's presence in Malaysia.”

As accessibility remains a top priority for the brand, under Pegacorn's stewardship, guests can expect to see an increase of Subway non-traditional locations across Malaysia, such as in airports, hospitals, petrol stations and convenience stores. In addition, new – as well as updated existing restaurants – will feature Subway's modern “Fresh Forward” design and enhance convenience for the consumer with new drive-throughs and ‘Grab & Go’ options.

“We are excited about the opportunity to lead the growth of Subway in West Malaysia and increase international awareness of the brand,” said Kin Siong Kon, Chief Executive Officer, Pegacorn. “We have seen increased demand from guests in Malaysia for Subway's craveable sandwiches, wraps and salads and are committed to growing the business to make Subway even more accessible to communities across the country.”

The agreement with Pegacorn is part of Subway's multi-year transformation journey to build

a Better Subway and improve across all aspects of the brand as the business expands its presence around the world. Subway will continue to seek strong partners with expertise in local markets across APAC as it aggressively doubles its current network of restaurants in the region from about 3,300 today to over 6,000 in the next five years.

## **About Subway® Restaurants**

As one of the world's largest quick service restaurant brands, Subway serves freshly made-to-order sandwiches, wraps, salads and bowls to millions of guests, across more than 100 countries in more than 37,000 restaurants every day. Subway restaurants are owned and operated by Subway franchisees – a network that includes more than 20,000 dedicated entrepreneurs and small business owners – who are committed to delivering the best guest experience possible in their local communities.

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