



## **Statement on Withdrawal of Shareholder Proposal at YUM! Brands**

*May 2013*

After discussions with YUM! Brands, As You Sow agreed to withdraw its shareholder proposal. The proposal requested that the company adopt an on-premises food and beverage packaging recycling strategy and submit a report on the strategy by September 1, 2013.

As You Sow is concerned that valuable post-consumer packaging that could be recovered and recycled is being landfilled. Following constructive discussions with the company, we acknowledge that the company has taken some positive steps in regard to a strategy for packaging recycling at its restaurant locations.

We are pleased that the company has indicated a willingness in its Corporate Social Responsibility Report to continue developing recycling initiatives for packaging waste at its restaurants. The company has agreed to a good faith dialogue with As You Sow on its progress towards developing recycling initiatives. We look forward to further engagement on this important sustainability issue.