COLLINS FOODS LIMITED

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ASX RELEASE

Taco Bell Exit Update – Transition Arrangement

Friday, 1 May 2026: Collins Foods Limited (ASX: CKF) ("**Collins Foods**" or the "**Company**") refers to its prior announcement dated 31 March 2026 regarding the transition of 20 Taco Bell restaurants operated by Collins Foods to a new partnership arrangement to be established between an affiliated company of Taco Bell (part of YUM! Brands, Inc.) and Restaurant Brands Australia Holdings Pty Limited ("**Partnership Arrangement**").

The Company is pleased to confirm that the conditions precedent that the purchasing parties finalise the terms and establishment of the Partnership Arrangement has been satisfied.

The transaction remains subject to other customary conditions precedent, including (but not limited to) landlord consents, store-based employment threshold, and ACCC clearance. Subject to satisfaction (or waiver) of these conditions, completion is expected to occur between June and August 2026 depending on regulatory approval timelines.

Collins Foods will keep the market informed of material developments.

END

Authorised for release by the Board of Directors.

For further information, please contact:

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About us

For further information please visit www.collinsfoods.com