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Carl's Jr.® Opens First Restaurant in Shanghai

CKE Restaurants, Inc. announced the opening of its first Carl's Jr.® restaurant in Shanghai, China. This marks the first of more than 100 Carl's Jr. units planned in the municipalities of Beijing, Shanghai and Tianjin, and the provinces of Zhejiang and Jiangsu over the next eight years. In China, Carl's Jr. is operated by Star Food F&B Management Co. Ltd., a joint venture between SGX-listed BreadTalk Group Limited, a leading lifestyle food and beverage group, and Aspac F&B International Pte Ltd, the current Carl's Jr. franchisee in Singapore and Malaysia.



CKE Restaurants' entry into the People's Republic of China is part of a strategic plan to accelerate franchise development in international markets and grow the system as a whole. The new restaurant opening in Shanghai is part of the first phase in the company's expansion efforts in China where it sees potential for more than 1,000 restaurants over time. Currently, CKE licenses 332 international restaurants

between both its Carl's Jr. and Hardee's® brands, and plans to double its international presence to more than 665 restaurants within the next five years.

"We are pleased to announce the opening of our first restaurant in China and the initiation of our franchise relationship with Star Food F&B Management Company Ltd.," said E. Michael Murphy, president of CKE Restaurants, Inc., who attended the opening. "This is a very exciting development for our company since China represents a tremendous growth opportunity. Consumers in China have yet to experience the kind of premium-quality burgers that Carl's Jr. has to offer, and our strong success in other Asian countries proves that the market is ready for them. The strength of our brand matched with Aspac's operating experience with Carl's Jr. in Singapore and Malaysia, along with the BreadTalk Group's local market knowledge gives us confidence that we have a bright future in the market."

According to Mr. George Quek, Chairman of BreadTalk Group Limited, "The average consumer in China's first-tier cities, having been exposed to a varied offering of Western fast food, is now primed for more discerning menu items such as premium burgers. In this regard, BreadTalk Group is pleased to partner with CKE Restaurants and Aspac F&B in introducing a premium quality U.S. hamburger chain, Carl's Jr., into Beijing and Shanghai. We are confident that the Carl's Jr. brand will find ready acceptance in the market."

Mason Tan, CEO of Star Food F&B, added, "In the last five years, we have seen a meteoric rise in the demand for overseas premier brands due to irreversible rising consumerism and economic growth. After studying the market, conducting our due diligence and finding the right partner, we are very excited to join with CKE Restaurants and the BreadTalk Group to roll out Carl's Jr. as the leading premium hamburger brand in the territories of Beijing and Shanghai. Our very successful launch of the Carl's Jr. brand in Singapore and Malaysia over the past three years has proven the attractiveness of the brand's product offering and premium brand positioning to consumers between the ages of 18 and 35 years in these rising Asian countries."

Source: CKE Restaurants, Inc.

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