

CHIPOTLE TO EXPAND TO ASIA FOR THE FIRST TIME THROUGH A JOINT VENTURE WITH SPC GROUP

- In partnership, Chipotle and SPC Group plan to open the first Chipotle restaurants in South Korea and Singapore in 2026.

NEWPORT BEACH, Calif., Sept. 10, 2025 /PRNewswire/ -- Chipotle Mexican Grill (NYSE: CMG) today announced it has signed a joint venture to open restaurants in Asia for the first time. In partnership, SPC Group, a leading South Korea-based food company, and Chipotle plan to open the first Chipotle restaurants in South Korea and Singapore in 2026.

"With a rapidly evolving dining-out business, fueled by preferences for variety and convenience, expanding into Asia presents an incredible growth opportunity for Chipotle," said **Scott Boatwright, Chief Executive Officer of Chipotle**. "Real food prepared fast is in high demand in these markets and with notable brand awareness among consumers, we see potential for strong adoption out of the gate."

"Given the familiarity of this iconic brand among Koreans and Singaporeans, and their passion for exceptional culinary experiences, these two markets are ideal entry points for Chipotle in Asia," said **Heesoo Hur, Executive Vice President and owner of SPC Group**. "In addition, we have a proven track record of developing global brands and we see an opportunity for leveraging our market expertise to introduce Chipotle's delicious, responsibly sourced food to guests across the continent who aren't yet familiar with the concept's real ingredients prepared fresh daily."

Chipotle's Cultural Relevance

Over the years, many Korean consumers including popular K-Pop artists have developed a passion for the brand after trying Chipotle's real food for the first time while visiting the U.S. In 2021, a member of the best-selling K-pop group of all-time famously referred to the restaurant as "Chicotle" and said he wanted to "eat [it] every day." In response, Chipotle temporarily changed its name on X to "Chicotle" in honor of its newest fan and partnered with a fan account of the band on X to give away thousands of free entrees to followers of the group in the U.S. (see [here](#)).

In 2023, Chipotle received another notable shoutout from two members of a prominent K-pop girl group who explained they "couldn't live without Chipotle" despite not being able to access it in Korea (see [here](#)).

Chipotle's International Expansion

Chipotle signed its first international development agreement in [July 2023](#) with Alshaya Group to open restaurants in the Middle East. Alshaya Group currently operates three restaurants in Kuwait and three in the United Arab Emirates. In April 2025, Chipotle signed a development agreement to open restaurants in Mexico for the first time. Alsea, S.A.B. de C.V. (Alsea), a leading restaurant operator in Latin America and Europe, will open the first Chipotle location in Mexico in 2026 and begin exploring additional expansion markets in the region.

Chipotle's existing international portfolio of owned and operated restaurants includes over 60 locations in Canada; 20 in the United Kingdom; six locations in France; and two in Germany. The company currently operates over 3,800 restaurants and plans to open between 315 and 345 new restaurants this year, with a long-term target of operating 7,000 locations in the U.S. and Canada.

Chipotle's business development group, led by Chief Business Development Officer Nate Lawton, is exploring additional opportunities for growth via outside partnerships. Information on submitting a proposal can be found at <https://ir.chipotle.com/contact-us>.

About Chipotle

Chipotle Mexican Grill, Inc. (NYSE: CMG) is cultivating a better world by serving responsibly sourced, classically-cooked, real food with wholesome ingredients without artificial colors, flavors or preservatives. There are over 3,800 restaurants as of June 30, 2025, in the United States, Canada, the United Kingdom, France, Germany, Kuwait, and United Arab Emirates and it is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe. With over 130,000 employees passionate about providing a great guest experience, Chipotle is a longtime leader and innovator in the food industry. Chipotle is committed to making its food more accessible to everyone while continuing to be a brand with a demonstrated purpose as it leads the way in digital, technology and sustainable business practices. For more information or to place an order online, visit chipotle.com.

About SPC Group

SPC Group is a Korea-based global food company with over 80 years of history. It owns 30 renowned brands and operates 7,000 stores worldwide, including Paris Baguette, Paris Croissant, Passion 5, Coffee@Works and StrEAT. SPC Group has successfully introduced global brands to the Korean market, including Baskin Robbins, Dunkin', Pascucci, LINA's, Jamba and Shake Shack. SPC Group remains committed to innovation, quality and sustainable growth, shaping a healthier and happier global food culture.

Forward-Looking Statements

Certain statements in this press release are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, including statements about the timing of openings the first Chipotle restaurants in South Korea and Singapore, Chipotle's prospects for business in Asia, Chipotle's plans to open between 315 and 345 new restaurants in the U.S. and Canada in 2025 and its long-term target of operating 7,000 locations in the U.S. and Canada. We use words such as "anticipate", "expect," "believe", "could", "should", "may," "are confident" and similar terms and phrases to identify forward-looking statements. The forward-looking statements in this press release are based on currently available operating, financial and competitive information, available to us as of the date of this release and we assume no obligation to update these forward-looking statements. These statements are subject to risks and uncertainties that could cause actual results to differ materially from those described in the statements, including the risks described from time to time in our SEC reports, including our annual report on Form 10-K and quarterly reports on Form 10-Q, all of which are available on the investor relations page of our website at ir.chipotle.com.

SOURCE Chipotle Mexican Grill

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