

Financial Press Release

Global Comparable Sales Drive McDonald's First Quarter 2009 Results

OAK BROOK, Ill., April 22 /PRNewswire-FirstCall/ -- McDonald's Corporation today announced solid operating results for the first quarter ended March 31, 2009, driven by strong global comparable sales.

McDonald's reported the following first quarter highlights:

- Global comparable sales increase of 4.3% despite one less trading day in the quarter due to 2008 being a leap year
 - U.S. up 4.7%
 - Europe up 3.2%
 - Asia/Pacific, Middle East and Africa up 5.5%
- Combined operating margin increased 150 basis points (80 basis points in constant currencies) to 27.6%
- Earnings per share were \$0.87, up 7% (17% in constant currencies), including a \$0.04 per share gain from the sale of the Company's minority interest in Redbox Automated Retail, LLC and \$0.08 per share of negative impact from foreign currency translation
- Returned nearly \$1.4 billion to shareholders through share repurchases and dividends

"McDonald's continues to deliver a relevant restaurant experience that provides consumers with a broad range of quality menu choices, affordable prices and unmatched convenience," said Chief Executive Officer Jim Skinner. "Our underlying business performance remains strong. In constant currencies, first quarter results reflect higher revenues, operating income and earnings per share over the prior year."

McDonald's U.S. posted a first quarter operating income increase of 6% fueled by strong comparable sales. The U.S. business continues to gain market share as consumers visit McDonald's more often for the classic taste of core products like the Quarter Pounder, convenient locations and operating hours, and compelling value across the menu. Increased sales of chicken, breakfast and beverages contributed to results.

Led by the U.K., France and Russia, Europe delivered solid first quarter comparable sales despite the shift in timing of Easter-related school and business holidays from March 2008 to April 2009. McDonald's continues to gain market share as tiered-pricing menus, seasonal food events and day-part expansion in the morning and late night hours connect with customers. Europe's first quarter operating income increased 1% in constant currencies. Europe's locally relevant strategies continue to drive performance and the segment is expected to strengthen as the year progresses.

Asia/Pacific, Middle East and Africa (APMEA) reported strong first quarter comparable sales driven by performance in Australia and Japan, partly offset by weaker sales in China. In constant currencies, APMEA's first quarter operating income was up a strong 11%, driven by everyday affordability, menu choice and convenience.

Jim Skinner added, "McDonald's continues to demonstrate its ongoing commitment to driving shareholder value. Through first quarter 2009, the Company returned \$12.9 billion toward the \$15 billion to \$17 billion targeted cash return to shareholders by the end of 2009. Given our strong balance sheet and operating performance, we fully expect to meet the target this year."

Jim Skinner concluded, "McDonald's business remains strong, despite the economic concerns around the world. Our well-known value proposition and unparalleled convenience continue to resonate with customers. In fact, the momentum has continued with April comparable sales trending at least as strong or better than first quarter sales in every area of the world. I remain confident that we have the right strategies in place to grow the business and provide value into the future."