

7th July 2015

**Young & Co.'s Brewery, P.L.C.**

**AGM Trading Statement**

At today's Annual General Meeting, Nick Bryan, Chairman of Young & Co.'s Brewery, P.L.C., will make the following comments about current trading:

"Trading in the current year has started well with managed house sales for the first thirteen weeks up 8.3% in total and up 5.6% on a like-for-like basis. On a like-for-like basis accommodation, a major focus of investment over the last few years was up 11.9%, food was up 7.8% and most importantly, because it remains the largest part of our sales mix, drink was up 4.2%.

This year is benefitting from the eight acquisitions made last year. Since the start of the year we have also opened the Bull & Gate, an imposing pub in Kentish Town, and the iconic Canonbury, in Islington. Three other pubs are currently under development and due to open in the late summer/autumn: the Nine Elms Tavern, the Trafalgar (Tooting) and the Guard House (Woolwich). These projects, along with other large investments made in our existing estate last year, will provide a helpful tailwind as we compete against the strong comparatives.

In addition we are looking forward to the Rugby World Cup 2015 this autumn. With many of our pubs within easy reach of Twickenham, and being famous rugby venues in their own right, we expect the tournament to be good for trade and to bring a feel-good factor to South West London.

Consumer confidence continues to grow as the economic recovery gathers momentum. We must retain a degree of caution as macro-economic risks remain, but we are confident that, through our long-standing strategy, the talent, commitment and passion of my colleagues, and our robust balance sheet, we will continue to deliver superior returns to our shareholders."

**- Ends -**

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