

22 March 2016

Young & Co.'s Brewery, P.L.C. ("Young's" or "the Company")
Chief Executive Succession

The Board of Young's announces that Patrick Dardis, the Company's Retail Director, will succeed Stephen Goodyear as Chief Executive at the end of the Company's AGM on 5 July 2016. Stephen will remain on the board as a Non-Executive Director. Over the next few months, they will work closely together to ensure an orderly handover of responsibilities.

Patrick, aged 56, joined Young's in 2002 and was appointed to the Board in 2003. Since then he has had overall responsibility for the Young's managed estate and, in July last year, he also took over responsibility for Geronimo Inns, the other managed house division within Young's. Under his leadership, the core Young's managed estate has delivered strong outperformance, with reported same outlet like-for-like revenue increasing by over 5% in each of its last four years. Before joining the Company, Patrick was the Director of Retail Operations at Wolverhampton & Dudley Breweries PLC (now Marston's PLC) and held positions within Guinness Brewing (Business Development) and Whitbread PLC and Courage Ltd (Retail Management).

Stephen, who will be 61 in June, joined Young's in 1995 and was appointed as Chief Executive in July 2003. During his tenure, he has overseen the sale of the Ram Brewery, the creation of the tenanted Ram Pub Company and the transformation of Young's into a premium managed house operation. The latter has involved the acquisition of Geronimo Inns at the end of 2010 and a number of additional managed houses and the creation of a growing hotels operation. During his time as Chief Executive, the price of the Company's A shares has increased by more than 450%¹.

Nicholas Bryan, Chairman, said:

"This change represents a smooth and effective succession plan. In Patrick, we have a very well qualified successor to Steve as Chief Executive. Having undertaken a thorough review of potential candidates, including externally, it was very clear that Patrick, having been intrinsically involved in our success over the last 10 years, was the right person. He knows our business inside out, is already responsible for the managed estates of both Young's and Geronimo and is very well respected in the industry. The company will continue to benefit from his passion, drive and commitment as we grow and develop further.

Steve has made an outstanding contribution to Young's during his time as Chief Executive. I am particularly pleased that he has agreed to remain on our Board, so that the Company can continue to benefit from his considerable knowledge of the business and of the industry in which we operate.

I have every confidence that, under Patrick's management, the business will remain very well positioned to deliver further profitable growth and attractive shareholder returns."

Stephen Goodyear commented:

"The energy and enthusiasm of our people has been the driving force behind the success we have achieved over the last decade and I am very proud to have been a part of the team. There is no one that better exemplifies these qualities than Patrick, who has been an

integral part of our success, and I have no doubt that Young's will continue to thrive under his leadership.

For my part, Young's is a business that is very close to my heart and I am delighted to be able to continue my involvement as a Non-Executive Director."

Patrick Dardis said:

"Young's is one of the great names in our industry. It is an honour to have been asked to lead the business and, with the strong legacy created by Steve's stewardship over the past 13 years, I am very excited by what Young's can achieve in the future."

Ends

¹ compared with a FTSE-250 increase of 224.5% - the price of the Company's A shares has been adjusted for the 4 for 1 share split in 2008 and reflects the conversion of B shares to A shares in 2005

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