

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:

"We have had a good start to the current year, without much help from the weather. I am pleased to report that, in the first thirteen weeks of the new financial year, managed house revenues were up 6.5% in total, and up 4.1% on a like-for-like basis, and this was again achieved against strong comparatives from a year ago.

This financial year will benefit from the recent acquisitions of the Woolpack (Bermondsey) and the Blue Boar (Chipping Norton), the full year benefit of the eight pubs opened last year, and the momentum created by investments made in the existing estate. Clearly, the result of the EU Referendum has created considerable political and economic uncertainty and it would be unwise for us to speculate at this early stage on the longer-term effects on the consumer. We remain focussed on our proven strategy and are well positioned to deliver an excellent customer experience as well as superior returns for our shareholders.

As announced on 22nd March, Stephen Goodyear steps down today as CEO after 13 years in the role. I would like again to thank Steve for his tremendous contribution to Young's, and I am delighted that he has agreed to remain on the Board as a Non-Executive Director. He is succeeded by Patrick Dardis, our Retail Director. Having been on the Board since 2003 and with responsibility for both Young's and Geronimo managed estates, Patrick is well qualified for the role and I have no doubt that the company will continue to thrive under his leadership."

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For further information, please contact:

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