

6 July 2023

**YOUNG & CO.'S BREWERY, P.L.C.**

**AGM Trading Statement**

At today's Annual General Meeting, Stephen Goodyear, Chairman of Young & Co.'s Brewery, P.L.C., will make the following comments about the business:

"I am pleased to report that we have had a good start to the current financial year. In the first thirteen weeks of 2023, revenue was up 8.3% in total and up 6.8% on a like-for-like basis against 2022.

The key driver behind our performance is continued investment in improving and growing our premium estate, which remains central to our strategy. We are already seeing the benefit from the acquisitions we made last year, which included the award-winning Griffin Inn (Fletching) in East Sussex. We will also benefit from the significant investments we made in our existing estate, with major projects at the Marquess of Anglesey (Covent Garden), Hare and Hounds (East Sheen), Hort's Townhouse (Bristol) which reopened in March with an additional 19 bedrooms and the Clapham North (Clapham), which will be opening in August of this year. More recently we have purchased the freehold interest in The Stag (Belsize Park) and exchanged on three premium freehold properties in the south of England.

As previously announced, I will be stepping down as non-executive chairman and will retire from the board following the company's 2024 Annual General Meeting. I will be succeeded by Steve Cooke, who brings over 40 years' corporate experience from his time at Slaughter and May, most recently as senior partner. Steve's experience will be invaluable as Young's continues to execute its proven growth strategy. Steve will join the board as a non-executive director on 1 November 2023 before becoming non-executive chairman in July 2024.

The Board is optimistic for the year ahead, looking forward to the Rugby World Cup this autumn and the warmup fixtures over the summer. We will continue to invest in the future growth of the business, sticking to our strategy of running premium, differentiated and well-invested pubs and rooms. The strength of our balance sheet leaves us well-placed to make further investments and continue to generate good returns for shareholders over the long term."

**- Ends -**

For further information, please contact:

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