



22 January 2013

MARSTON'S PLC AGM AND INTERIM MANAGEMENT STATEMENT 16 weeks to 19 January 2013

Marston's PLC issues the following Interim Management Statement for the 16 week period to 19 January 2013 in advance of the Company's Annual General Meeting to be held at noon today.

Trading

We were encouraged by our trading performance during the Christmas and New Year period. Profitability is in line with our expectations and we continue to make good progress in each of our trading segments despite the broader economic challenges.

In our managed pubs, despite the significant impact of snow in the week ended 19 January, like-for-like sales for the 16 week period to 19 January were 1.2% ahead of last year. Like-for-like sales for the 15 week period to 12 January were 2.1% ahead of last year, including like-for-like food sales growth of 3.5% and like-for-like wet sales growth of 1.0%. Like-for-like sales in the 7 weeks to 12 January were up 2.2%, against growth of 8.0% in the same period last year. Trading over the festive period was strong including growth of 5.8% in the key three week trading period to 5 January and 10.0% on Christmas Day. Operating margins are slightly ahead of last year and our plans for building new pub-restaurants in the current financial year remain on track.

In our tenanted and franchised pubs, profits continue to grow. Profits for the 16 week period are estimated to be around 2% above last year reflecting the continuing success of our franchise model, now operating in around 550 pubs, and stability in the traditional tenanted estate.

In brewing, profits are in line with our expectations. Our brand performance has been very strong and ahead of the market, with own-brewed beer volumes 5% above last year driven by significant growth in the off-trade.

Net debt and cash flow are in line with our expectations.

We will announce our Interim Results for the 26 weeks to 30 March 2013 on 16 May 2013.

Commenting, Ralph Findlay, Chief Executive Officer, said:

'The results for the year to date are further evidence that our strategy is appropriate for the current environment and is generating consistent and encouraging results. We expect economic pressures to continue to constrain consumer confidence, and see no evidence that the Government recognises the damage being caused to pubs by high taxation and over-regulation. Nevertheless, we are confident of making further progress towards our objectives of sustainable growth, higher return on capital and reduced leverage.'

ENQUIRIES:

Marston's PLC

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NOTES TO EDITORS

- Marston's is a leading pub operator and independent brewer.
- It has an estate of around 2,150 pubs situated nationally, comprising tenanted, franchised and managed pubs.
- It is the UK's leading brewer of premium cask and bottled ales, including Marston's Pedigree and Hobgoblin. The beer portfolio also includes Banks's, Jennings, Wychwood, Ringwood, Brakspear and Mansfield beers.
- Marston's employs around 13,000 people.