



5 October 2011

MARSTON'S PLC YEAR-END TRADING STATEMENT

Marston's PLC issues the following update on trading for the year ended 1 October 2011. The preliminary results will be announced on 30 November 2011.

Trading

The momentum in our trading performance for the year has been encouraging, despite the difficult trading environment. Earnings before tax and exceptional items are in line with our expectations, with improvement in all trading divisions.

In Marston's Inns and Taverns, our managed pubs division, like-for-like sales were 2.9% ahead of last year, including food like-for-like sales growth of 5.0% and like-for-like wet sales growth of 1.8%. Like-for-like sales for the 10 weeks to 1 October 2011 were up 2.9%. Food now accounts for 42% of total sales, a 2% increase on last year, with our value-for-money food offers remaining attractive to our customers. Margins are slightly ahead of last year.

In Marston's Pub Company, our tenanted and leased pubs division, the improvement in the profit trend we have seen throughout the year has continued. Like-for-like profits are estimated to be 0.6% up on last year. This improvement is attributable to a combination of continued profit growth from the pubs operating on long-term traditional agreements, and the continued rollout of our franchise-accredited Retail Agreement. The new agreement is now operating in around 330 pubs against a target of 600 pubs by 2013, and performance is in line with our expectations.

In Marston's Beer Company, our own-brewed beer volumes are 2% higher than last year, outperforming an ale market down 6%. Premium cask ale volumes were up 5% in the year and bottled ale was up 6%. We continue to lead the market in both of these segments. We expect divisional profit for the year to be slightly ahead of last year.

Net debt and cashflow are both in line with our expectations.

New-Build Development Programme

We have completed 19 planned developments for 2011, with completion of the 20th site expected shortly. We expect to open an additional 25 new pub-restaurants in the new financial year. The returns achieved from the new-build programme continue to exceed our original targets.

Commenting, Ralph Findlay, Chief Executive, said:

"We have been very encouraged by the performance of all areas of our business this year. The objectives of our clearly defined strategy are sustainable growth, higher investment returns, and reduced gearing. Our operational focus on offering value for money to our customers together with high service and quality standards is helping us achieve those objectives."

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| 2011 Preliminary results | 30 November 2011 |
| 2012 Interim Results | 17 May 2012 |
| 2012 Preliminary results | 29 November 2012 |

ENQUIRIES:

Marston's PLC

Ralph Findlay, Chief Executive Officer
Andrew Andrea, Chief Financial Officer
Tel: 01902 329516

Hudson Sandler

Andrew Hayes / Kate Hough / George Parker
Tel: 020 7796 4133

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, leased, 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 over 12,000 people throughout England and Wales.