



27 July 2016

**MARSTON'S PLC  
TRADING UPDATE  
42 weeks to 23 July 2016**

Marston's PLC "the Group" issues the following Trading Update for the 42 weeks to 23 July 2016.

**Trading**

We have continued to make progress in line with our expectations.

In Destination and Premium, like-for-like sales for the 42 week period were 2.5% ahead of last year, including like-for-like food sales growth of 2.1% and like-for-like wet sales growth of 2.6%. In the most recent 16 weeks of the period, like-for-like sales were up 1.8% despite the anticipated adverse impact of the Euro 2016 football tournament on these predominantly food-led pubs.

We remain on track to meet our growth targets for 22 pub restaurants and bars in the current financial year in addition to six lodges.

In Taverns, like-for-like sales for the 42 week period were 2.8% ahead of last year, with growth of 2.5% in the last 16 weeks of the period. Euro 2016 has contributed to this continuing strong performance and helped to offset mixed weather.

In Leased, profits for the 42 week period are estimated to be 2% ahead of last year. As previously stated, the Pubs Code introduced by the Government in July 2016 is not expected to have a material impact on the leased estate.

In Brewing, own-brewed beer volumes were up around 14% compared to last year.

Net debt and cash flow are in line with expectations.

**Commenting, Ralph Findlay, Chief Executive Officer, said:**

"We continue to be encouraged by our performance. As expected, Euro 2016 was broadly neutral for the Group as a whole and we have continued to maintain our market outperformance by focusing on offering our customers great experiences and value in modern pubs and bars. In Brewing, we are growing in an attractive market, demonstrating the effectiveness of our new product development and the appeal of our brand portfolio, underpinned by industry-leading service.

Although much has been written about the potential effect of Brexit on consumer confidence, we have not seen any discernible impact on trading to date. We believe that our focus on value and affordable treats is appropriate for current market conditions, and while we remain ever mindful of the risks to long term business confidence, it continues to be our intention to develop and implement our proven growth strategy."

**Forthcoming Events**

Please find below the forthcoming reporting dates for the Group, which are also available on the investor calendar on our website - [www.marstons.co.uk/investors](http://www.marstons.co.uk/investors)

Year-end trading statement	12 October 2016
2016 Preliminary results	24 November 2016
2017 Interim results	17 May 2017
2017 Preliminary results	30 November 2017

**ENQUIRIES:**

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## NOTES TO EDITORS

- Marston's is a leading pub operator and independent brewer.
- It has an estate of around 1,500 pubs situated nationally, comprising managed, franchised and leased pubs.
- It is the UK's leading brewer of premium cask and bottled ales, including Marston's Pedigree, Thwaites Wainwright, Lancaster Bomber and Hobgoblin. The beer portfolio also includes Banks's, Jennings, Wychwood, Ringwood, Brakspear and Mansfield beers.
- Marston's employs around 13,000 people.