



27 January 2015

## MARSTON'S PLC AGM AND TRADING STATEMENT

Marston's issues the following Trading Statement for the 16 week period to 24 January 2015 in advance of the Company's Annual General Meeting to be held at noon today.

### Trading

Our performance in the financial year to date has been encouraging, including good trading over the Christmas and New Year period. Profitability is in line with our expectations.

In Destination and Premium, like-for-like sales were 2.0% ahead of last year with both food and drink like-for-like sales growth of 2.0%. In the key two week Christmas trading period to 4 January trading was particularly strong with growth of 4.8%, including 12.5% growth on Christmas Day. Operating margins are ahead of last year and our plans to open at least 25 new-pub restaurants in the current financial year are on track, with eight openings expected in the first half.

In Taverns, managed and franchise pub like-for-like sales were 2.0% ahead of last year, with 2.7% growth over the Christmas fortnight and 5.8% growth on Christmas Day. Our franchise model continues to prove successful, providing motivated licensees with local flexibility and reduced risk while improving the quality, consistency and value of the consumer offer.

In Leased, profits were around 1% ahead of last year.

In Brewing, performance has been strong with Group Ale volumes up 4% in the year to date, underpinned by a very strong performance in the off-trade, with volumes up 8%. Hobgoblin, our biggest brand, continues to perform well, with volumes up 10% in the year to date.

We will announce our Interim Results for the 26 weeks to 4 April 2015 on 14<sup>th</sup> May 2015.

### Commenting, Ralph Findlay, Chief Executive, said:

"We have again traded well over the Christmas period, with good sales growth over the key Christmas fortnight for the third year in succession, including serving a record 60,000 meals on Christmas Day. This performance demonstrates that our customers remain attracted to the consistency and value for money we offer, underpinned by excellent service in a high quality environment. In addition, our Beer business continues to perform well, with a particularly strong performance in the off-trade. We remain confident of achieving our expectations for the full year."

### ENQUIRIES:

**Marston's PLC** Tel: 01902 329516  
Ralph Findlay, Chief Executive Officer  
Andrew Andrea, Chief Financial Officer

**Instinctif Partners** Tel: 020 7457 2020  
Justine Warren  
Matthew Smallwood

### NOTES TO EDITORS

- Marston's is a leading pub operator and independent brewer.
- It has an estate of around 1,700 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 and Hobgoblin. The beer portfolio also includes Banks's, Jennings, Wychwood, Ringwood, Brakspear and Mansfield beers.
- Marston's employs around 13,000 people.