



MARSTON'S PLC
INTERIM MANAGEMENT STATEMENT
42 weeks to 23 July 2011

27 July 2011

Marston's PLC issues the following Interim Management Statement for the 42 weeks to 23 July 2011.

Trading

Our performance has been encouraging and robust despite the difficult trading environment. Profitability is in line with our expectations and we continue to make good progress in each of our trading divisions.

In Marston's Inns and Taverns, our managed pubs division, like-for-like sales for the 42 week period were 2.9% ahead of last year, including like-for-like food sales growth of 5.0% and like-for-like wet sales growth of 1.8%. Like-for-like sales in the last ten weeks were up 2.0% against strong trading over the same period last year, which included the World Cup and good weather. Operating margin has improved compared to last year.

In Marston's Pub Company, our tenanted and leased pubs division, underlying profit trends have continued to improve. Like-for-like profits are estimated to be 0.5% ahead of last year. This steady improvement is attributable primarily to the rollout of the franchise-accredited Retail Agreement, which is now operating in around 300 pubs. The profit performance of those pubs expected to operate with traditional agreements for the long-term remains ahead of last year.

In Marston's Beer Company, our own-brewed beer volumes are up around 2% versus last year, outperforming a declining market. Our focus on localness and premium ales contributed to this growth with premium cask ale up 4%.

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

New-Build Development Programme

We have completed ten new pub-restaurants to date with the remainder of the 2011 programme on site. The performance of our new pub openings continues to be ahead of our original targets.

Commenting, Ralph Findlay, Chief Executive said:

"We are encouraged by the resilience of our business in the year to date. Our focus on offering value for money with high service standards in a quality pub environment is generating strong consumer appeal and maximising returns on our investment programmes."

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

Year end trading statement	5 October 2011
2011 Preliminary results	30 November 2011
2012 Interim Results	17 May 2012
2012 Preliminary results	29 November 2012

ENQUIRIES:

Marston's PLC

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NOTES TO EDITORS

- Marston's is a leading independent brewer and pub operator.
- It has an estate of around 2,150 pubs situated nationally; comprising tenanted, leased 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.