



25 July 2017

FULLER, SMITH & TURNER P.L.C.
AGM Trading Statement
16 weeks to 22 July 2017

Fuller, Smith & Turner P.L.C. ("Fuller's" or "the Company"), the London brewer and premium pub company, today made the following trading statement for the 16 weeks from 2 April to 22 July 2017 ("the period"), in advance of the Company's Annual General Meeting to be held today [25 July 2017] at 11am, in The Hock Cellar, Griffin Brewery, Chiswick, London W4 2QB.

The Company has made a very good start to the year with like for like sales in our Managed Pubs and Hotels rising 6.6% during the period. Like for like profits in our Tenanted Inns were up 5% and total beer and cider volumes in The Fuller's Beer Company rose 5%. The perfect summer weather, which has dominated much of the period, has been instrumental in enticing people to come out to our pubs for a great experience.

Chief Executive Simon Emeny said: "We are very pleased with the new trading year so far and remain on course, despite the previously noted cost headwinds that are buffeting our industry including increased business rates, the impact of the National Living Wage and the introduction of the Apprenticeship Levy.

"We have a world leading hospitality sector in the UK and we urge the Government to consider our needs as it negotiates the country's exit from the European Union. One in 10 new jobs created is in a pub, bar or restaurant* and non-UK workers are an essential element in delivering the one billion meals that are served in pubs alone every year.* In our own estate, the contribution made by colleagues from across

Europe and beyond should not be underestimated and we will continue to invest record amounts in developing our team members across the business.

“We have a clear, long-term vision and an offer across all parts of Fuller’s that is relevant and attractive to today’s consumer. With outstanding pubs, great brands and well trained and motivated people to deliver excellent service, we are well-positioned for further progress.”

The next report will be on 24 November 2017, when the Company issues its half year results for the 26 weeks to 30 September 2017.

** Source: British Beer & Pub Association*

- Ends -

For further information, please contact:

Fuller, Smith & Turner P.L.C.

Simon Emeny, Chief Executive (press)	020 8665 2175
James Douglas, Finance Director (analysts)	020 8996 2000
Georgina Wald, Corporate Comms Manager	020 8996 2198/07831 299801

Instinctif Partners

Justine Warren	020 7457 2020
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Notes to Editors:

Fuller, Smith and Turner P.L.C. is an independent traditional family brewer founded in 1845 and is based at the historic Griffin Brewery in Chiswick, London, where brewing has taken place continuously since 1654. The Company runs 186 Tenanted pubs and 198 Managed Pubs and Hotels, with a focus on delicious fresh, home-cooked food, outstanding cask and craft ale, great wine and exceptional service. The Company also has 706 boutique bedrooms in its Managed estate. The Fuller’s pub estate stretches from Brighton to Birmingham and from Bristol to the Greenwich Peninsula, including 173 locations within the M25. Fuller’s owns a 76% stake in The Stable, a craft cider and gourmet pizza restaurant business, which has 17 sites in England and Wales.

The Fuller’s Beer Company brews a portfolio of premium beers including London Pride, Oliver’s Island, ESB, Organic Honey Dew and Frontier Craft Lager. The Company owns Cornish Orchards, a craft cider maker producing a range of award-winning ciders and premium soft drinks. Fuller’s is also the UK distributor for Sierra Nevada, the premier US craft beer. In December 2015, Fuller’s acquired a 51% stake in Nectar Imports, a wholesale drinks business.