



25 January 2018

FULLER, SMITH & TURNER P.L.C.

Trading Update for the 42 weeks to 20 January 2018

Fuller, Smith & Turner P.L.C. ("Fuller's" or "the Company"), the London brewer and premium pub company, today announces its trading update for the 42 weeks to 20 January 2018 ("the period").

The Company has delivered a solid performance over the period, with like for like sales in its Managed Pubs and Hotels rising 3.0%, like for like profits in Tenanted Inns rising 2% and level total beer and cider volumes in The Fuller's Beer Company. The additional (53rd) week in our previous financial year has moved the comparative period by one week in the calendar. For much of the year this has little effect, but it does impact reporting spanning the festive season and early January. Adjusting for this to align calendar dates, our like-for-like sales growth would have been +3.6% after week 33 and +3.4% after week 42.

Simon Emeny, Chief Executive, said: "These are a good set of figures in what remains a challenging trading environment. They prove that a great experience in a stunning pub with excellent service, delicious food and a fantastic range of interesting drinks, continues to appeal to our customers.

"Our long-term vision and prudent financing keep us well-placed to maintain our strategy of investing in our pubs, our portfolio of premium beer and cider brands, our people and our marketing. We will next update the market on 8 June 2018, when we announce the Company's full year results for the 52 weeks to 31 March 2018."

-Ends-

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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 179 Tenanted Inns and 199 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 724 boutique bedrooms in its Managed estate. The Fuller's pub estate stretches from Brighton to Birmingham and from Bristol to the Greenwich Peninsula, including 170 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.