

ANNOUNCEMENT TO BE MADE BY THE AIM APPLICANT PRIOR TO ADMISSION IN ACCORDANCE WITH AIM RULE 2

ALL APPLICANTS MUST COMPLETE THE FOLLOWING:

COMPANY NAME: Young & Co.'s Brewery, P.L.C. ("Young's")

COMPANY ADDRESS: The Ram Brewery, Wandsworth, London

COMPANY POSTCODE: SW18 4JD

COUNTRY OF INCORPORATION: England

COMPANY BUSINESS OR, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTMENT STRATEGY TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (J) OF THE AIM RULES:

Young's is a vertically integrated regional brewer, established in Wandsworth, London in 1831. It owns and operates a retail estate of 208 pubs and inns in London and the South of England, comprising 97 managed pubs, 12 inns and 99 tenanted pubs. Its principal beer brand is Young's Bitter and it also produces and sells a number of other beer brands, including Waggledance and Special London Ale, and wines and spirits.

DETAILS OF SECURITIES TO BE ADMITTED (i.e. where known, number of shares, nominal value and issue price to which it seeks admission and the number and type to be held as treasury shares):

7,266,000 'A' ordinary shares of 50p each

4,790,000 Non-voting ordinary shares of 50p each

CAPITAL TO BE RAISED ON ADMISSION: None

FULL NAMES AND FUNCTIONS OF DIRECTORS AND PROPOSED DIRECTORS:

John Allen Young (Chairman)

James Guillaume Allen Young (Deputy chairman and production and distribution)

Stephen Frederick Goodyear (Chief executive)

Christopher Andrew Sandland (Company secretary and personnel)

Torquil Charles fflorance Barrow Sligo-Young (Information services)

Peter Wright Whitehead (Finance)

Patrick Anthony Dardis (Retail)

Brian Dudley Buller Palmer (Non-executive)

Roy Summers (Non-executive)

PERSON(S) INTERESTED IN 3% OR MORE OF THE ISSUER'S CAPITAL, EXPRESSED AS A PERCENTAGE OF THE ISSUED SHARE CAPITAL BEFORE AND AFTER ADMISSION:

'A' ordinary shares (all after admission and assuming no further purchases or sales)

Non-voting ordinary shares (all after admission and assuming no further purchases or sales)

Ram Brewery Trustees Limited – 25.98%

W.A.Young Charitable Trust – 11.07%

Guinness Peat Group plc – 10.06%

Guinness Peat Group plc – 19.06%

Guyertzeller Bank AG – 4.41%

Invesco Perpetual – 3.53%

The Estate of Mr G. A. R. Bird (Mr T.F.B. Young, Ms E.A.Gordon and Mr C.P.Walsh) – 3.17%

James Sharp & Co – 3.15%

Further information on interests in 'A' ordinary shares (all after admission and assuming no further purchases or sales)

Beneficial
Trustee
Options
Interests
% of Interests

T Young & H E M Young c,d

133,483
1,195,622
0
1,329,105
18.29%

J A Young a,b,c,d

153,403
1,030,483
81,368
1,265,254
17.41%

J G A Young a,b,d

151,289
853,507
60,222
1,065,018
14.66%

T Sligo-Young & R M Sligo-Young a,b,c

73,252
251,610
51,145
376,007
5.17%

a) The executive directors of Young's have interests in the shares held in trust by Ram Brewery Trustees Limited as members of the Young's profit-sharing and share option schemes.

b) The executive directors and the non-executive director, Brian Palmer, have interests in the Young's staff pension scheme (141,400 shares) as members of the scheme.

c) The trustees of the Young's staff pension scheme (141,400 shares) and the Young's works pension scheme (84,900 shares) are John Young, Torquil Sligo-Young and Thomas Young.

d) The trustees of the W.A. Young Charitable Trust (804,183 shares) are John Young, James Young and Thomas Young.

NAMES AND ADDRESSES OF ALL PERSONS TO BE DISCLOSED IN ACCORDANCE WITH SCHEDULE 2, PARAGRAPH (G) OF THE AIM RULES:

Not applicable

ANTICIPATED ACCOUNTING REFERENCE DATE: 31 March

EXPECTED ADMISSION DATE: 5 July 2005

NAME AND ADDRESS OF NOMINATED ADVISER:

JPMorgan Cazenove Limited, 20 Moorgate, London, EC2R 6DA

NAME AND ADDRESS OF BROKER:

JPMorgan Cazenove Limited, 20 Moorgate, London, EC2R 6DA

DETAILS OF WHERE (POSTAL OR INTERNET ADDRESS) THE ADMISSION DOCUMENT WILL BE AVAILABLE FROM, WITH A STATEMENT THAT THIS WILL CONTAIN FULL DETAILS ABOUT THE APPLICANT AND THE ADMISSION OF ITS SECURITIES:

Not applicable. Transfer to AIM from the Official List; no Admission Document required.

DATE OF NOTIFICATION: 6 June 2005

NEW/ UPDATE (see note): New

QUOTED APPLICANTS MUST ALSO COMPLETE THE FOLLOWING:

THE NAME OF THE AIM DESIGNATED MARKET UPON WHICH THE APPLICANT'S SECURITIES HAVE BEEN TRADED:

Both classes of 'A' ordinary shares and Non-voting ordinary shares were listed on the Official List of the UK Listing Authority.

THE DATE FROM WHICH THE APPLICANT'S SECURITIES HAVE BEEN SO TRADED:

1955 (in respect of the 'A' ordinary shares) and 1972 (in respect of the Non-voting ordinary shares).

CONFIRMATION THAT, FOLLOWING DUE AND CAREFUL ENQUIRY, THE APPLICANT HAS ADHERED TO ANY LEGAL AND REGULATORY REQUIREMENTS INVOLVED IN HAVING ITS SECURITIES TRADED UPON SUCH A MARKET:

The directors of Young's confirm that, having made due and careful enquiry, Young's has adhered to the legal and regulatory requirements involved in having its securities traded on the Official List.

AN ADDRESS OR WEB-SITE ADDRESS WHERE ANY DOCUMENTS OR ANNOUNCEMENTS WHICH THE APPLICANT HAS MADE PUBLIC OVER THE LAST TWO YEARS (IN CONSEQUENCE OF HAVING ITS SECURITIES SO TRADED) ARE AVAILABLE:

www.youngs.co.uk

DETAILS OF THE APPLICANT'S STRATEGY FOLLOWING ADMISSION INCLUDING, IN THE CASE OF AN INVESTING COMPANY, DETAILS OF ITS INVESTMENT STRATEGY:

It is the directors' intention that, following the admission to AIM, the business of Young's will be continued in substantially the same manner as at present.

Young's strategy is to enhance shareholder value by delivering sustainable, asset-backed earnings and dividend growth. This includes:

- Focus on maximising returns & minimising costs
- Active management of property assets
- Developing Young's Bitter as a national brand
- Exploiting trade channels to drive volume growth
- Opportunistic acquisitions.

In November 2003, Young's announced that it was entering discussions with Wandsworth Borough Council regarding a review of future development plans for Wandsworth Town Centre, including the Ram Brewery site. At this time, the Board stated that it expected this review to take approximately two years to complete. The review is ongoing and, in the absence of unforeseen circumstances, is on track. No decision has, or can be taken with respect to the future of the Ram Brewery site until this review is completed.

A DESCRIPTION OF ANY SIGNIFICANT CHANGE IN FINANCIAL OR TRADING POSITION OF THE APPLICANT, WHICH HAS OCCURRED SINCE THE END OF THE LAST FINANCIAL PERIOD FOR WHICH AUDITED STATEMENTS HAVE BEEN PUBLISHED:

There has been no significant change in the financial or trading position of Young's since 2 April 2005, the date to which the last audited statements have been published.

A STATEMENT THAT THE DIRECTORS OF THE APPLICANT HAVE NO REASON TO BELIEVE THAT THE WORKING CAPITAL AVAILABLE TO IT OR ITS GROUP WILL BE INSUFFICIENT FOR AT LEAST TWELVE MONTHS FROM THE DATE OF ITS ADMISSION:

The directors of Young's have no reason to believe that the working capital available to it or its group will be insufficient for at least 12 months from the date of Admission.

DETAILS OF ANY LOCK-IN ARRANGEMENTS PURSUANT TO RULE 7 OF THE AIM RULES:
Not applicable

A BRIEF DESCRIPTION OF THE ARRANGEMENTS FOR SETTLING THE APPLICANT'S SECURITIES: Normal market settlement including settlement via CREST

A WEBSITE ADDRESS DETAILING THE RIGHTS ATTACHING TO THE APPLICANT'S SECURITIES:

www.youngs.co.uk

INFORMATION EQUIVALENT TO THAT REQUIRED FOR AN ADMISSION DOCUMENT WHICH IS NOT CURRENTLY PUBLIC:

None

A WEBSITE ADDRESS OF A PAGE CONTAINING THE APPLICANT'S LATEST ANNUAL REPORT AND ACCOUNTS WHICH MUST HAVE A FINANCIAL YEAR END NOT MORE THEN NINE MONTHS PRIOR TO ADMISSION AND FULLY AUDITED INTERIM RESULTS WHERE APPLICABLE. THE ACCOUNTS MUST BE PREPARED ACCORDING TO UK OR US GAAP OR INTERNATIONAL ACCOUNTING STANDARDS:

www.youngs.co.uk

THE NUMBER OF EACH CLASS OF SECURITIES HELD IN TREASURY:

None