

Notification of Interests of Directors and Connected Persons

16 July 2003

Young & Co.'s Brewery, P.L.C. ('the Company') was notified on 15 July 2003 that:

1. Mr. C P W Read, a director of the Company, had exercised an option over 6,741 Non-voting ordinary shares of 50p each ('N/VShares') of the Company on 15 July 2003 at an exercise price of 445p under the terms of the Company's Approved Executive ShareOption Scheme and subsequently sold all of the N/V Shares at a price of 675p per share.
2. the trustees of the Ram Brewery Trust ('the Trust') had transferred 6,741 of the Company's N/V Shares to Mr. C P W Read on 15 July 2003. The Trust is a discretionary trust for the benefit of all employees and amongst other things holds ordinary shares to satisfy options under the Company's Executive Share Option Schemes. John Young and James Young who are Directors of the Company and trustees of the Trust have a non-beneficial interest in the shares held by the Trust. The Trusts total holding of N/V Shares now amounts to 3,596.

Name of contact and telephone number for queries:

Matthew Woodville, Company Secretarial Administrator

Telephone 020 8875 7000