



10th July 2007

YOUNG & CO.'S BREWERY, P.L.C.

AGM Trading Statement

At today's AGM, Chris Sandland, Chairman of Young & Co.'s Brewery, P.L.C. made the following comments about trading

"I am pleased to report that we have had a good start to the year and trading over the first 13 weeks of the current year is in line with expectations, notwithstanding a very wet month in June. Sales from our Retail activities were up 15.4% in total with our managed house sales up 6.3% on a like for like basis (up 3.7% uninvested). We saw very strong trading in April and May, although the past month has seen the impact of the poor weather, which was in direct contrast with glorious sunshine last year.

"We believe that Young's premium market position, well invested outside areas and quality food offering makes us well placed to withstand the impact of the smoking ban. Compliance with the ban has been very good, with all our pubs reporting a positive customer response. However, at this early stage after only 10 days trading since the ban it is impossible to distinguish between the impact on current trading patterns from the smoking ban and the weather.

"In addition last week we received the £10.25 million cash due on completion of the sale of Buckhold Road, this will be used in the short term to repay debt. This is the first of the two payments due from the previously reported Wandsworth site disposals. The remaining £58.75 million, for the Brewery site, is due on completion in January 2008.

"Taking all factors into account, while it remains early in our financial year and there are some potential threats to trading on the horizon, we are confident that we remain on track to meet our strong growth expectations for the current year."

For further information:

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