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Young & Co's Brewery PLC

Wells & Young's Brewing Company acquires Courage brands

Young & Co's Brewery PLC is pleased to announce that its brewing joint venture, the Wells & Young's Brewing Company Ltd ("W&YBC"), has agreed to acquire the Courage portfolio of ale brands from Scottish and Newcastle UK ("S&N") for an undisclosed sum. W&YBC was formed by Young's and Charles Wells in October 2006.

Under the terms of the agreement with S&N, a new company is being formed called Courage Brands Ltd, which will be 83% owned by W&YBC, with S&N holding the remaining 17%. W&YBC will manage the business from its Brewery in Bedford, where it will produce, market and sell the Courage beer portfolio – Courage Best Bitter, Directors, Courage Mild and Courage Light Ale.

S&N has entered into a supply agreement with Courage Brands and will continue to sell and distribute Courage brands throughout its direct regional on-trade business. W&YBC will be free to promote the brands within its own customer base and seek new stockists around the UK. It will also take on existing S&N national pub accounts, wholesalers and the take-home sector.

Commenting on the deal, Steve Goodyear, Chief Executive of Young's said:

“This a great strategic move for Wells & Young's and further consolidates its position as the UK's leading specialist cask ale brewer. The Courage brands are famous around the world and perfectly complement W&Y's already strong portfolio, which includes the UK's fastest growing standard ale in Young's Bitter and the UK's fastest growing premium ale in Wells Bombardier.”

- Ends -

For further information please contact:

Hogarth Partnership

020 7357 9477

James Longfield / Georgina Briscoe