

11th July 2006

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

AGM Trading Statement

At today's AGM, Stephen Goodyear, Chief Executive of Young & Co.'s Brewery, P.L.C. made the following comments about trading:

"Our retail business has started the year well, with managed house total sales up 11% and good like for like trading. A number of our pubs gained a positive impact from the World Cup, particularly those games involving England. Moreover, the majority of our pub estate has substantial outside areas, so we have also benefited from the glorious summer weather of the past month. Accordingly, even though we are only a short way into the new financial year, we are encouraged by the progress we are making.

We have continued to invest in the retail business and since the start of the current financial year we have acquired a further eight pubs and are in advanced negotiations on five others. These acquisitions will bring our estate up to 221 managed and tenanted pubs.

We are also making good progress on plans for the integration of our brewing activities into the Wells & Young's Brewing Company. In particular, we have been encouraged by the response we have had from the trade. Taste matching trials are progressing well and we are confident that customers will be more than satisfied by the quality of Young's Beers when they are brewed by the new venture.

As previously announced we are in advanced negotiations regarding the planned sale of the brewery sites. While we hope to successfully conclude these negotiations shortly, shareholders are reminded that there is no certainty that an agreement will be reached.

The year ahead is set to be a period of considerable change as we integrate our brewing activities into Wells & Young's and progress the sale of the Wandsworth sites. The Board is confident that it has secured the best overall outcome to its review and that these changes will enable us to make a step change in the financial performance of the business. We look forward to the future with great enthusiasm and confidence."

For further information:

Young & Co.'s Brewery, P.L.C.
Stephen Goodyear, Chief Executive
Peter Whitehead, Finance Director

020 8875 7000

Hogarth Partnership
James Longfield/John Olsen

020 7357 9477