

22 November 2018

Tasty plc

("Tasty" or the "Company")

Revised bank facilities

Tasty is pleased to announce that it has today entered into an agreement to revise its £7.0 million term loan facility with its existing lender Barclays plc (the "Revised Loan Facility") which amends the Company's existing £7.0 million term loan facility (the "2016 Term Loan Facility"). The key effects of the Revised Loan Facility are to extend the final repayment date from July 2021 to March 2022 and to significantly reduce the quarterly repayments with effect from July 2019.

Under the terms of the Revised Loan Facility agreement, the Company is to pay interest on the amount drawn down (which is currently approximately £6.4 million) of between 2.5% and 4% over LIBOR with the interest rate payable dependent upon the ratio of the amount drawn down to adjusted EBITDA.

In addition to the quarterly repayments referred to above, the Company has undertaken to reduce the amount drawn down under the Revised Loan Facility by an aggregate of £1.1 million on or before 30 June 2019. Of this £1.1 million, the Directors have undertaken to provide, in aggregate, £0.5 million of new capital into the business by 30 June 2019. This new capital is to be in the form of either new subordinated loan or equity capital, or a combination of the two.

As at 31 October 2018, the Company had cash balances of approximately £2.1 million.

The information contained within the announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR"). Upon the publication of this announcement via Regulatory Information Service ("RIS"), this inside information is now considered to be in the public domain.

Enquiries

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