

2 January 2020

Tasty plc
("Tasty" or the "Company")

Property Disposal and Trading Update

Tasty (AIM: TAST), the owner and operator of restaurants in the casual dining sector, is pleased to announce the exchange of contracts for the sale of its dim t More London site for a gross cash consideration of £2 million. This disposal is in line with the Company's strategy of reducing exposure where it is experiencing increasing property and labour costs and strengthening the Company's balance sheet.

The More London restaurant produced an EBITDA of £106,000 for the year ended 31 December 2018 and had a net book value of £878,000 as at 30 June 2019.

The sale proceeds, net of associated costs, are expected to amount to approximately £1.95 million and will be applied towards paying off the Company's remaining bank debt, and to fund the Group's working capital and selected restaurant refurbishment plans. A further announcement will be made on completion of the sale.

The Company is also pleased to announce that fourth quarter sales to date remain in line with management's expectations and, with the continued assistance of landlords, the Board remains confident that current market forecasts for the year ended 31 December 2019 will be achieved.

For further information, please contact:

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the EU Market Abuse Regulation (596/2014). Upon the publication of the announcement via a regulatory information service, this information is considered to be in the public domain.