

15 December 2020

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

Trading Update

Further to the Company's most recent Trading Update on 6 November 2020 detailing the closure of all of its restaurants for in-store dining due to the second UK COVID-19 lockdown, the Company confirms that it had re-opened 38 restaurants with an additional 5 units providing takeaway and delivery services only, due to the Government restrictions. It is expected that a further 9 units will move to providing takeaway and delivery services only with the additional tier 3 restrictions being introduced in London and Essex on 16 December 2020.

Certain restaurants within the Company's estate have remained closed due to poor trading conditions in their locality. The Company continues to monitor developments affecting both the open and closed restaurants in line with the continually changing UK tier restrictions. The Company intends to continue to offer takeaway and delivery services across the 43 open units, until such time as the Government announces that it is prohibited from doing so or it is not viable to continue those services.

Trading across the business continues to be challenging with Christmas parties cancelled and the differing levels of restrictions significantly reducing the number of customers eating out and related restaurant capacity restrictions.

The Company has now been successful in achieving rent reductions and lease concessions on more than half of the estate. The Company is continuing consensual negotiations with landlords and other creditors in respect of outstanding rents and anticipates that this process will now be completed in January 2021. The Company will again be relying on Government support for employees' pay and VAT, and business rate holidays and grants, where available.

The Company will make further announcements, as appropriate.

For further information, please contact:

Tasty plc
Jonny Plant, Chief Executive

Tel: 020 7637 1166

Cenkos Securities plc (Nominated adviser and broker)
Mark Connelly / Katy Birkin

Tel: 020 7397 8900