

15 January 2021

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

Trading Update, Bank Facility and Result of General Meeting

Tasty (AIM: TAST), the owner and operator of restaurants in the casual dining sector, is pleased to announce the following updates:

Trading Update and Bank Facility

Since the Company's Trading Update announced on 15 December 2020 (and as further updated on 23 December 2020), the UK has been subject to unexpected increased restrictions as a result of the third COVID-19 lockdown, leading to the closure of all in-dining at the Company's restaurants. As a result, the Company currently has open approximately 38 units providing takeaway and delivery services only. The Company continues to monitor developments affecting its restaurants in line with the continually changing UK restrictions.

As previously announced, 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, given the current third lockdown, now anticipates that this process will continue into at least March 2021. The Company will again be relying on Government support for employees' pay and VAT, and business rate holidays and grants, where available.

The bank facility secured in order to strengthen the Company's balance sheet and provide additional working capital support as detailed in the announcement dated 30 September 2020, has now been drawn down by the Company.

Result of General Meeting

All resolutions put to shareholders at the Company's General Meeting held earlier today, were duly passed on a show of hands.

The total proxy votes were cast as follows:

Resolution	For	%	Against	%	Withheld
1	48,218,042	100.00	0	0.00	51,750,041
2	99,965,873	100.00	2,210	0.00	0
3	99,965,873	100.00	2,210	0.00	0
4	99,965,873	100.00	2,210	0.00	0
5	99,965,873	100.00	2,210	0.00	0
6	99,965,873	100.00	2,210	0.00	0

Note: A vote "Withheld" is not a vote in law and is not counted in the calculation of the proportion of the votes "For" and "Against" shown.

Growth Shares Scheme

As detailed in the circular issued by the Company on 23 December 2020 (the "Circular"), following the issue of the B Ordinary Shares and their subsequent conversion into new Ordinary Shares

(should the share price performance criteria be met); Jonny Plant would hold (together with his existing holding of Ordinary Shares) an interest in the Company of up to a total of 22,768,542 Ordinary Shares representing 14.52% of the Enlarged Ordinary Share Capital and the Concert Party would hold, in aggregate, 67,593,409 Ordinary Shares, representing 43.12% of the Enlarged Ordinary Share Capital. Full details of the Concert Party's interests in Ordinary Shares and percentage interest in Ordinary Shares if Jonny Plant converted his B Ordinary Shares into new Ordinary Shares in full are set out below:

<i>Name</i>	<i>Number of Ordinary Shares held on the Last Practicable Date</i>	<i>Percentage of Existing Ordinary Shares</i>	<i>Proposed number of B Ordinary Shares</i>	<i>Maximum number of new Ordinary Shares upon conversion of the B Ordinary Shares</i>	<i>Resulting holding as a percentage of the Enlarged Ordinary Share Capital assuming conversion of all the B Ordinary Shares and assuming no further issue of Ordinary Shares</i>
Adam Kaye	12,368,168	8.77%	-	-	7.89%
Sam Kaye	20,882,197	14.80%	-	-	13.32%
Phillip Kaye	5,819,390	4.12%	-	-	3.71%
Jonathan Kaye	5,565,811	3.94%	-	-	3.55%
Samantha Sanson	170,071	0.12%	-	-	0.11%
Doreen Kaye	19,230	0.01%	-	-	0.01%
Jonny Plant	7,091,902	5.03%	15,676,640	15,676,640	14.52%
Total	51,916,769	36.80%	15,676,640	15,676,640	43.12%

Capitalised terms in this paragraph shall have the same meaning as in the Circular.

For further information, please contact:

Tasty plc

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