

29 June 2021

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

Trading Update

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

As announced on 21 May 2021, following the lifting of the lockdown restrictions on 17 May 2021, we reopened most of our estate and now 49 of the Company's 54 sites are fully open for trade. All appropriate measures are in place to ensure government guidelines concerning social distancing and customer safety are adhered to and monitored.

Takeaway and delivery sales performed well during the most recent lockdown and throughout H1. The Company has made good progress in expanding delivery and click and collect across all sites. We have been particularly pleased with the continued good performance of our takeaway sales which, even after dine-in reopened, have continued to perform well. Our rollout of our new takeaway sub-brands, Out the Box and Out the Box Asia, has progressed well and is contributing an additional revenue stream.

Since the relaxation of indoor dining restrictions, the six-week period to 27 June 2021 as a comparison to 2019 has shown strong like-for-like growth. Trading has benefitted from significant pent-up demand, and we are encouraged by the initial strength of our overall trading performance despite the restaurants having restricted capacity due to social distancing.

The Board believes that, as a result of international travel restrictions, increased disposable income and a general strong desire to go out, trade will remain robust throughout the summer months.

Notwithstanding this, the Company is taking measures to combat the challenges ahead posed by supply chain disruption, recruitment issues, wage inflation, the reintroduction of business rates, and the reduction in furlough and VAT support.

The Company has strengthened its people and marketing departments and Harald Samuelsson, who joined the Company as a Non-executive Director on 19 May 2021, is an invaluable addition to the Board.

The Company has agreed consensual lease concessions and rent reductions on more than 80% of the estate and is continuing to negotiate with the remaining landlords and other creditors to settle any outstanding debts.

We would like to take this opportunity to thank everyone who has supported us to get through these difficult times, especially our hardworking staff, landlords and creditors.

For further information, please contact:

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