

4 January 2022

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

**Trading Update**

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

Trading across the Group for the second half of the year up until December 2021 was extremely encouraging. However, along with the rest of the hospitality sector, December, normally the Company's strongest performing month, was disappointing, especially given the level of the preceding few months' trading. The rising infection rates of the latest Omicron Covid-19 variant and in particular the reinstatement of working from home advice by the UK Government, significantly reduced the number of customers eating out and specifically deterred the larger Christmas bookings. As a consequence, trading for the peak December trading period was considerably weaker than anticipated.

The Company confirms that its restaurants have so far remained open with only isolated Covid-19 related disruptions to date and is currently trading from 50 restaurants out of a total estate of 54. The 4 restaurants that have remained closed due to predicted poor trading conditions in their locality and labour shortages, should re-open later in the year however the Company will continue to consider the sale of 2 or 3 of those restaurants.

Despite the employment shortages, supply chain issues, Covid-19 related restrictions and a weaker Christmas, the Company has, nonetheless, adapted well and navigated its way through the difficulties faced.

2022 will not be without its challenges as the Company prepares for the end of Government support, in terms of reduced VAT and business rates. However, it is confident in its brands and optimistic about the trading potential of the Group, especially with the strong revenue stream provided by takeaway and delivery services.

*This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. Upon publication of this announcement, this inside information is now considered to be in the public domain.*

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