

25 September 2019

AT Brit Holdings Limited

(“Admiral Taverns”, “Admiral” or “The Group”)

ADMIRAL TAVERNS ACQUIRES PORTFOLIO OF 150 COMMUNITY PUBS FROM STAR PUBS & BARS

The Board of Admiral Taverns, the UK’s number one community pub group, is pleased to announce that it has reached an agreement to acquire a portfolio of 150 tenanted community pubs from Star Pubs & Bars.

The acquisition of the nationwide portfolio marks the latest stride forward in Admiral’s proven growth strategy as a leading operator of community pubs. Through its highly supportive and award-winning operations-centric approach, the Group has developed a high-quality estate of approximately 800 sustainable, individual and authentic wet-led pubs, which sit across England, Scotland and Wales. On completion, the acquisition will take the Group’s estate to circa 950 pubs.

Supported by investors Proprium Capital Partners and C&C Group, the Group has championed its ambitions to grow its estate and recently welcomed on board new Chief Executive, Chris Jowsey to lead the business through the next phase of its development.

In September the company also completed its relocation to new headquarters in Chester to better accommodate its expanding operations and support teams.

Commenting on the acquisition Chris Jowsey, Chief Executive of Admiral Taverns commented:

“We are delighted to announce another important step forward in our strategy and ambitions for the business. Admiral has a strong track record of integrating new acquisitions and these new pubs will significantly increase our presence across the UK.”

“Core to Admiral’s approach is our commitment to invest behind our pubs and licensees, supporting them to build vibrant social hubs that can thrive at the heart of their local communities. Through this acquisition we are delighted to be able to bring so many new dedicated licensees into our business. On behalf of the team I would like to officially welcome them all to Admiral and look forward to building our long-term working partnerships.”

ENDS

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Notes to Editors

Admiral Taverns (“Admiral”), the UK’s number one community pub group.

Headquartered in Chester; the Group operates a national estate of c.800 predominantly wet-led community pubs which will rise to c.950 post completion of the acquisition of 150 pubs from Star Pubs & Bars.

Admiral’s unique operational approach has earned industry recognition with the Group awarded Best Leased and Tenanted Pub Company in 2019, 2016 and 2013 and ranked highly commended as Best Community Pub Operator in 2017.

The Group has also been consistently highly rated by licensees in the industry’s independent annual Tenant Track survey, exceeding the scores of all its national peers. Admiral is also the only company that to date has had no referrals to the Pubs Code Adjudicator (PCA) in the three years since the introduction of the statutory code or had a tied rent set by a third party under the Pubs Code.