

13 January 2017

Mitchells & Butlers plc
First Quarter Trading Update

Trading statement covering the 15 weeks ended 7 January 2017.

Operating performance

Like-for-like sales growth for the year-to-date has increased to 1.7%, continuing to build on the progress reported earlier in the year. Trading over the festive period was particularly strong across all brands, with like-for-like sales growth of 4.7% for the four weeks to 7 January 2017.

Total sales have increased by 2.3% in the year-to-date.

Like-for-like trading performance since the last update is set out below.

Like-for-like sales

	8 weeks to 19 November 2016	7 weeks to 7 January 2017	15 weeks to 7 January 2017
Total	0.5%	2.9%	1.7%
Food	0.2%	2.8%	1.6%
Drink	0.6%	2.9%	1.7%

As previously advised, increased cost pressure is expected to lead to margins being lower than last year.

Investments

We have opened 1 new site and completed 69 conversions and remodels in the financial year to date. We expect to complete around 300 remodels and conversions in the full year.

Phil Urban, Chief Executive, commented:

“This is an encouraging performance, building on positive momentum from earlier in the year. We are starting to benefit from the many initiatives we continue to put in place, which gives us confidence in successfully delivering our strategic priorities going into the new year and a performance in line with the Board’s expectations.”

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Notes for editors:

- Mitchells & Butlers is a leading operator of managed restaurants and pubs. Its strong portfolio of brands and formats includes Harvester, Toby Carvery, All Bar One, Miller & Carter, Premium Country Pubs, Sizzling Pubs, Crown Carveries, Stonehouse, Vintage Inns, Browns, Castle, Nicholson's, O'Neill's and Ember Inns. In addition, it operates Innkeeper's Lodge hotels in the UK and Alex restaurants and bars in Germany. Further details are available at www.mbplc.com and supporting photography can be downloaded at www.mbplc.com/imagelibrary .