

Revolution Bars Group plc

Trading update

Total revenue for 26 weeks +10.6%

Like-for-like growth in key Christmas trading period +5.9%**

Revolution Bars Group plc (“the Group”), a leading operator of 72 premium bars across the UK under the Revolution and Revolucion de Cuba brands, today is providing a trading update for the 26 weeks to 30 December 2017 (H1 FY18) and for the Christmas and New Year trading period.

Total revenue for the 26 weeks ended 30 December 2017 was £73.7m (H1 FY17: £66.6m), an increase of 10.6%. Four new venues opened during this period; Revolucion de Cuba Belfast in July and Revolutions in Solihull, Inverness and Putney all opening in late December.

For the 4-week period from 4 December 2017 to 31 December 2017, the Group’s like-for-like** sales were up 5.9%. This strong performance built on last years’ record results when even stronger like-for-like** year-on-year growth was achieved. This is the fifth consecutive year that the Group has enjoyed record sales in the festive period.

Given the way the Christmas period fell this year, with New Year’s Eve in the Group’s second half, the Directors believe that the 27 weeks to 6 January 2018 provides a better benchmark for underlying performance. Like-for like** sales during the 27 weeks to 6 January 2018 were up 1.9%, with a 14 week second quarter performance up 3.1%*. These results are all the more pleasing as they were delivered against a backdrop of inclement weather mid-month in December and between Christmas and New Year.

Interim results will be published on Friday 2 March 2018. The Board expects trading results to be in line with its expectations, reflecting continued growth in the number of venues, revenue and profits.

The financial statements for the 52 weeks ended 1 July 2017 included certain adjustments to accounting policies and practices, which required a restatement of the results of prior periods. Given that the adjustments were actioned in the second half of the comparative period, the half year impact needs to be appropriately phased and accordingly the first half comparatives will be restated.

Commenting on the sales performance, Keith Edelman – Executive Chairman said:

“I am delighted with our sales performance in the second quarter and over Christmas. This is the fifth year that the Group has recorded record results over the key trading period and again demonstrates the appeal of our brands. This excellent result underlines that the Group is delivering on its strategy of expanding the two brands whilst continuing to drive like for like growth in the core estate.”

* Reported like-for-like sales for the 26-week period and second Quarter are up 0.4% and 0.6% respective

**Like-for-like sales comprises aggregate weekly sales for each bar trading for the full week in both the current financial reporting period and in the comparative reporting period.

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