

23rd January 2012

ESSENDEN PLC

(“Essenden” or the “Company”)

Trading Statement and Site Update

Essenden is pleased to provide an update with regard to the Company’s recent trading performance.

Trading over the six week Christmas and New Year period to 8th January 2012 was up 1.6% per cent. on a like for like basis on the core continuing estate. Our strategy to drive more value to customers has started to show some benefits during this Christmas period with like for like sales growth backed up by growth in footfall. Like for like outlet sales on the core continuing estate, for the 52 weeks ended 1st January 2012, were down 7.0 per cent. against the comparable period ended 2nd January 2011.

The Company also announces that subsequent to the CVA implemented in September 2011, the landlord of the Tenpin site at Southend triggered an option to close the site early and the lease has now been surrendered. Three further sites included in the CVA at Bury, Liverpool and Stockport will close in February 2012. Tenpin has entered into an arrangement with the landlord at Chester, another site subject to the CVA, to continue operating this site on revised terms. Tenpin has also entered into an agreement with the landlord at Sunderland to surrender on terms similar to those that would have applied if it had been part of the CVA and this site has now been surrendered back to the landlord of this site.

The successful implementation of the CVA has enabled the business to remove its loss-making tail, leaving the core continuing estate. The work associated with the CVA will be substantially complete by the end of February 2012.

Nick Basing, Chief Executive of Essenden, said:

“We are encouraged by more sales and footfall than last year in our peak trading period. We believe our commitment to invest in value and service is being recognised by our customers despite the economic headwinds. Last year was transformational for the Company. We have completed our cost restructuring, successfully removed our loss making tail via the CVA, continued to enhance the customer experience with investment in the business model through the launch of an online booking engine, new entertainment products, roll-out of Costa Coffee and re-invigorated the management team. The Board believes this has created a solid platform for the business going forward.”

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