

28 November 2023

Loungers plc
("Loungers" or the "Group")

Directorate Change

Loungers, a leading operator of all day café/bar/restaurants across the UK under the Lounge, Cosy Club and Brightside brands, announces that Gregor Grant, Chief Financial Officer, has informed the Board of his decision to step down as Chief Financial Officer and from the Board following the publication of the Group's results for the year ending 21 April 2024, with effect from 31 July 2024.

The Board has commenced a search to identify his successor and expects to make an appointment well in advance of Gregor leaving the Group in order to allow for a seamless handover of responsibilities.

Alex Reilley, Executive Chairman and co-founder of Loungers, commented:

"Gregor has been an integral member of the Loungers leadership team since joining the business in 2018. During his time here Gregor has provided consistently strong financial leadership as the business has more than doubled in size, alongside delivering the IPO in 2019 and of course helping to guide the business through the challenges of the Covid period and the inflation that has followed. I would like to take this opportunity to thank him, on behalf of the Board and colleagues across Loungers, for his commitment and enormous contribution over the last five years. He will leave with our best wishes for his future".

Gregor Grant, Chief Financial Officer said:

"I have thoroughly enjoyed my time at Loungers and am pleased to be leaving the business in such strong shape, as it continues to deliver a market-leading like for like sales performance whilst pursuing its ambitious site roll-out plans. Loungers is a truly unique business with a fantastic culture, a hugely professional team, and a clear strategy for future growth. It has been a privilege to play a small part in the extraordinary success that the business has enjoyed."

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Notes to Editors

Loungers operates through its three established complementary brands - Lounge, Cosy Club and Brightside - in the UK hospitality sector. A Lounge is a neighbourhood café/bar combining elements of coffee shop culture, the British pub and dining. There are 205 Lounges nationwide. Lounges are principally located in secondary suburban high streets and small town centres. The sites are characterised by informal, unique interiors with an emphasis on a warm, comfortable atmosphere, often described as a "home from home".

Cosy Clubs are more formal bars/restaurants offering reservations and table service but share many similarities with the Lounges in terms of their broad, all-day offering and their focus on hospitality and culture. Cosy Clubs are typically located in city centres and large market towns. Interiors tend to be larger and more theatrical than for a Lounge, and heritage buildings or first-floor spaces are often employed to create a sense of occasion. There are 36 Cosy Clubs nationwide.

Brightside is a roadside dining concept and was launched in November 2022. The first Brightside location opened on the A38, south of Exeter, in February 2023, with the second opening in Saltash near Plymouth in June 2023 and the third in Honiton on the A303 in August 2023.

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