

24 April 2024

Loungers plc

Notice of Trading Update

Loungers plc (LSE: LGRS) a leading operator of all-day café/bar/restaurants across the UK, will be announcing a trading update for the 53 weeks ended 21 April 2024 on Friday 26th April.

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About Loungers

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 220 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 35 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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