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2 January 2025

**Tasty plc**  
("Tasty", the "Company" or the "Group")

**Insurance Settlement and Trading Update**

Tasty (AIM: TAST), the owner and operator of restaurants in the casual dining sector, announces the following update.

**Insurance Settlement**

The Company is pleased to announce that it has agreed a full and final settlement with its insurer for the amount of £2.5 million (being approximately £1.5 million, net of creditor costs and legal costs) in relation to a claim for breach of a contract for insurance for losses arising in 2020. The settlement sum is payable to the Company within 21 days.

**Trading Update**

As reported in the Company's interim results on 30 September 2024, H1 2024 was a period of significant change for the Group with the reshaping of the estate and wholesale changes to the Group's operating structure. The casual dining market continues to contend with several adverse factors, including a decline in consumer confidence and a discernible decline in discretionary spend, inflationary pressures on food, increases in the National Minimum Wage and following the UK Government's Budget in October 2024, an increase in employers National Insurance contributions from April 2025.

Trading in H2 2024 continued to be challenging, and in particular, the key December period has been disappointing. In these uncertain times, the Board is maintaining a cautious outlook. A further Trading Update will be made in mid-January 2025 for the year ended 31 December 2024.

**For further information, please contact:**

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