



COMPANY FACTSHEET H1 2025

SHARED GOOD TIMES

A leading local pub operator with an estate of 1,333 pubs, comprising managed, partnership and tenanted and leased pubs

VISION

To be the UK's leading Local Pub Company

PURPOSE

Shared Good Times

Marston's at a glance

1,333

Pubs Nationwide

£427.4m

H1 Revenues

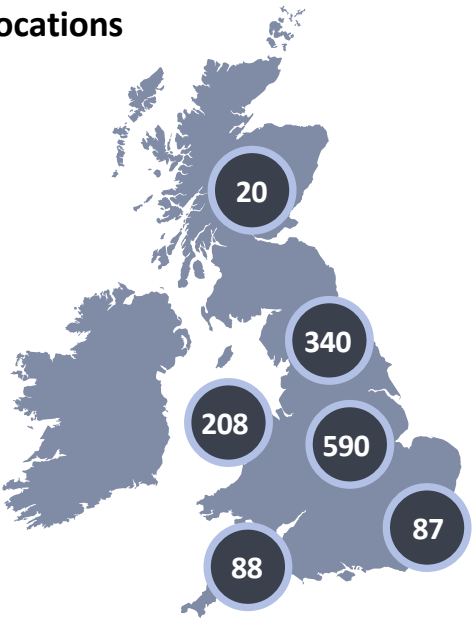
£85.9m

H1 EBITDA

c.10,000

Employees

Our locations



Our strategy

To create a high margin, highly cash generative local pub company based on differentiated formats and a brand portfolio that is naturally balanced to appeal across a range of consumer segments

Key value drivers

1.

Execute a Market Leading Pub Operating Model

2.

Capex to Create Differentiated Pub Formats

3.

Digital Transformation

4.

Expansion of Managed & Partnership Models

5.

Leveraging Marston's synergies in Targeted Acquisitions

Execute a Market Leading Pub Operating Model

Effective Pub Management



Revenue + Cost Management Disciplines

- Revenue Management**
- Demand driving marketing
 - Enhancing revenue per guest

- Lean and flexible cost model**
- Reducing overheads
 - Driving labour productivity

- Industry leading reputation**
- Guest excellence at every turn
 - Consistency of delivery

Key enablers



Powerful Drinks Company Partnerships



Performance Driven Team



Safely & Sustainably Operating the Business

Strong momentum and strategic progress fuelling growth



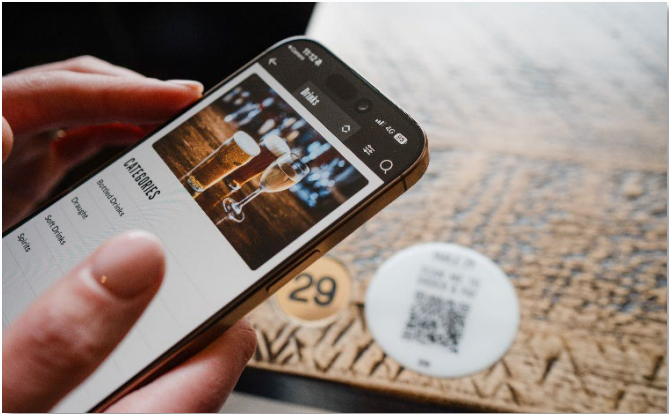
Record trading on both Christmas Day and Mother's Day



Powerful events driving visitation – 4 major events in H1



Significant progress on new pub formats - 30 launches in FY25



Major launch of new Order & Pay platform – 10% uplift in ATV

Half Year Results 2025

Strong H1 performance

Encouraging full year outlook

Significant momentum executing strategic value drivers

Confident in H2 delivery and FY25 expectations

Delivering on Capital Markets Day Targets

Performance Highlights

EBITDA Margin	Like for like sales
20.1%	+2.9%
+250bps YoY improvement	For 31 weeks to 3 May
Industry-leading Guest Reputation Score	Significant reduction in Net Debt
800	£881.2m
Up from 787 in H1 24	Down 24% on H1 24
Total Assets	Capital Expenditure
£2.1bn	£31.0m
NAV per share of £1.07	Up 42% on H1 24

Leadership Team



Ken Lever, Chair

- Appointed to Board in July 2024
- Currently Non-executive Chair at Cirata PLC, Senior NED at Rockwood Strategic plc



Justin Platt, CEO

- Appointed to Board in January 2024
- Previously Chief Strategy Officer at Merlin Entertainments



Hayleigh Lupino, Outgoing CFO

- To remain with Marston's until end of FY25
- CFO recruitment process is progressing well and further updates will be issued in due course

Marston's PLC
St Johns House, Wolverhampton, WV2 4BH

Giles Robinson
Director of Corporate Affairs
giles.robinson@marstons.co.uk

Sodali & Co.
Ben Foster / Russ Lynch / Oliver Banks
+44 (0) 207 250 1446
marstons@sodali.com

marstonspubs.co.uk

