



Adnams 2021 Interim Trading Update - Adnams PLC

In the period since the easing of on-trade restrictions on May 17th Adnams has continued to see strong demand for its products. Its accommodation businesses led by the Swan Hotel in Southwold are experiencing high levels of occupancy and its pub estate is fully open with a waiting list of prospective tenants. Some properties did temporarily face enforced closures, restrictions to service and/or restricted opening times as infection rates around the country increased and necessitated staff to self-isolate. Fortunately, to date, such closures have been relatively few and therefore their impact on the overall business limited. The business remains cautiously optimistic that the worst of the pandemic is behind it and that the on-trade will be able to progress relatively normally into the autumn and beyond. Adnams continues with its digital transformation, and it has seen good adoption of its on-trade self service App Rockpool. Sales online remain above pre pandemic levels and sales through its own shops and to Supermarkets remain strong.

It should be noted that the business continues to benefit from reduced VAT rates, business rate relief and an increased number of visitors to rural and coastal East Anglia due to current restrictions and uncertainty around international travel.