RNS Number : 2855N
Shepherd Neame Limited
22 July 2026

Shepherd Neame

("the Company")

Board Changes and Trading Update

Shepherd Neame, Britain's oldest brewer, and owner and operator of high-quality pubs in Kent, London and the South East, today announces that after six years as Chairman and 10 years as a Director, Richard Oldfield has informed the Board that he intends to retire as Chairman and Director. He will do so after the Company's AGM on 30 October 2026.

Jonathan Neame will succeed Richard, taking the role of Executive Chairman, and the Company's Chief Financial Officer, Mark Rider, will become Managing Director with effect from the same date. The Company expects to appoint a new Finance Director by the end of the 2027 financial year (June 2027). Until that time, Mark will continue to be responsible for the Finance department.

These decisions have been taken in line with recommendations made by the Nominations Committee, which consists of all the Non-Executive Directors. The Committee considered carefully the appropriate structure for the future, given the evolution of management and the quality of the individuals, before making its recommendations.

The Company is also pleased to announce the appointment to the Board of Graham Turner as a Non-Executive Director, with immediate effect.

Graham has over 25 years of experience in the pub, restaurant and wider hospitality sector. He was formerly the Chairman of The Liberation Group in the Channel Islands (2008-2016), CEO at Tragus Group (2005-2012) and CEO at The Unique Pub Company (1997-2004). Graham is currently Non-Executive Chairman of leading London bar and restaurant business ETM, Non-Executive Chairman of Sessions, a food brand licensing business and Non-Executive Director of Danish bakery and coffee business, Ole & Steen. He provides a broad strategic overview to the businesses in addition to leveraging his network and experience.

Richard Oldfield, commented:

"After 10 years as a Director of Shepherd Neame, and six as Chair, I have decided to retire from the Board at the forthcoming AGM on 30 October 2026. Shepherd Neame is a special business. I have greatly enjoyed my time with the Company and been constantly impressed by the resilience and adaptability of the management and evolution of the business through one of the more challenging periods in its long history.

"I am delighted that the Board has appointed Jonathan Neame as Executive Chairman and Mark Rider as Managing Director. Jonathan has been Chief Executive since 2003, and Mark is Chief Financial Officer and has been a director of the business since 2012. In a business such as Shepherd Neame, continuity is an important factor which has served the Company well in its 300-year history and we are fortunate to have the combination of two highly qualified individuals to steer the Company forward.

"We are also delighted to appoint Graham Turner to the Board. He has had a long and successful career in the pub and wider hospitality sector and brings a wealth of relevant experience which will be of great value to the Company."

Trading Update

The Company also provides a trading update following the close of its financial year on 27 June 2026 and expects full year profit to be in line with expectations.

Like-for-like sales growth across our pubs has remained strong, with Retail like-for-like sales[1] up +3.8% for the 52 weeks to 27 June 2026 ("the period").

Our Tenanted estate continues to deliver robust performance, with Tenanted like-for-like pub income[2] up +2.7% for the period.

Total beer volume[3] was down -5.4% for the 52 weeks ended 27 June 2026. Own beer volume[4] was down -9.6% for the same period. Own beer volumes in our Retail and Tenanted pubs were up +3.5% and +5.1% respectively over this period, and like-for-like beer volume in our Retail pubs was up +2.5%.

The new financial year has started well, with strong trading in early July, boosted by the weather.

Jonathan Neame, commented:

"This has been another year of strong trading for our pub business with both our Retail and Tenanted divisions enjoying strong like-for-like sales. Since the start of the new financial year, this positive pattern has continued with Retail like-for-like sales for the three weeks to 18 July 2026 +4.3%."

22 July 2026

NOTES FOR EDITORS

Shepherd Neame is Britain's oldest brewer. Established in 1698 and based in Faversham, Kent it employs around 1,500 people.

At the announcement date, the Company operated 280 pubs, of which 220 were tenanted or leased, 58 managed and two were held as investment properties under commercial free of tie leases. 86% of the estate is freehold. The pub estate ranges from inns and hotels to destination dining, great traditional and local community pubs.

The Company brews, markets and distributes its own beers to national and export customers under a range of highly successful brand names including Spitfire, Bishops Finger, Whitstable Bay and Bear Island.

The Company also has a partnership with Boon Rawd Brewery Company for Singha beer, Thailand's original premium beer.

Shepherd Neame's shares are traded on the AQUIS Stock Exchange Growth Market. See https://www.aquis.eu/companies/SHEP for further information and the current share price.

For further information on the Company, see www.shepherdneame.co.uk

For further information, please contact:

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Disclosures required pursuant to Rule 4.9 of the Aquis Apex Rulebook

Save for the disclosures below, there is no other information that is required to be disclosed under Rule 4.9 of the Aquis Apex Rulebook in relation to the appointment of Graham Turner as a Non-Executive Director.

Graham Turner holds or has held the following appointments in the last five years:

Current Directorships	**Previous Directorships**
Ludo Sports Bars Limited	Barburrito Group Limited
ETM Group Holdings Limited	ETM Concessions Limited
Sessions Market Limited	ETM Group Limited
Albert Terrace Properties Limited	

Danish Bake Holding ApS	

Graham Turner held the following appointments where he was a director at the time of, or within the 12 months preceding a receivership, compulsory liquidation, creditors voluntary liquidation, administration, company voluntary arrangement or any composition or arrangement with its creditors generally or any class of its creditors.

Maven Premium Sports Bars Limited
Maven Leisure Limited

At the date of this announcement, Graham Turner holds 3,063 Ordinary Shares in the Company.

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[1] Retail like-for-like sales includes revenue from the sale of drink, food and accommodation but excludes machine income. Performance is calculated against the comparable 52-week period in the prior year for pubs that were in the Retail estate throughout both periods.

[2] Tenanted like-for-like pub income is calculated against the comparable 52-week period in the prior year for pubs that were in the Tenanted estate throughout both periods. The principal exclusions are pubs purchased or sold, pubs which have closed, and pubs transferred to or from our Retail business.

[3] Shepherd Neame branded, licensed, third-party, customer own-label and contract beer and cider sales volumes.

[4] Shepherd Neame branded, licensed, customer own-label and contract beer and cider sales volumes.

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