

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ("MAR").

8 March 2018

The Fulham Shore plc ("Fulham Shore" or the "Company")

Trading Statement

The Fulham Shore's current financial year ends on 25 March 2018 and the results for that year will be announced in mid-July 2018.

We expect to report an increase in turnover and Headline EBITDA* for the year ending 25 March 2018 over the last financial year ended 26 March 2017. Whilst turnover for the year ending 25 March 2018 will be broadly in line with market expectations, our Headline EBITDA will, however, be below market expectations. This is primarily due to trade in our suburban London restaurants which, whilst they are still busy, are serving fewer customers than last year with higher operating costs.

We have opened 13 new restaurants in the financial year to 25 March 2018, taking the number of restaurants operating at the year end to 41 Franco Manca pizzerias in the UK, 1 Franco Manca pizzeria franchised in Italy and 16 The Real Greek restaurants. We are currently building a new Franco Manca pizzeria in Bath and we have exchanged contracts on a site for later in the year on South St Andrew Street, Edinburgh.

We are operating in an uncertain economic outlook for both the UK and the restaurant sector in particular. As a consequence, we will bring forward our plans only to fund new restaurant openings from our internally generated free cash flow by reducing the number of new restaurant openings for the coming year. We will also choose those locations that we believe will give us above average returns and sensible property deals.

We continue to offer freshly prepared food at great prices which, we feel, has led to our continuing profitability. All of our cash generated is reinvested back into the business. With this policy we keep our prices low and create jobs in new restaurants. Many of our employees are shareholders, creating a 'super family' of investors. In addition, our restaurant sites have been chosen with care and we have avoided property leases with excess space or particularly high rents.

This affordable menu position is where we believe we should be placed within the restaurant sector. We believe that this, along with a prudent opening plan, puts us in a good position when the UK economic environment improves.

* Headline EBITDA is defined in the accounting policies on page 35 of the Company's Annual Report for the year ended 26 March 2017.

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Notes for editors

Information on The Fulham Shore plc

Fulham Shore was incorporated in March 2012. The Directors believed that there were attractive investment opportunities within the restaurant sector in the UK and that, given their collective experience in the restaurant sector, they could take advantage of the opportunities which existed.

The ordinary shares of the Company were admitted to trading on AIM in October 2014 in order to capitalise on such opportunities and to give the company employees, customers and public the ability to share in the enterprise.

Today, Fulham Shore owns and operates "The Real Greek" (www.therealgreek.com) and "Franco Manca" (www.francomanca.co.uk) restaurants.

The Real Greek

Since its foundation in London in 1999, The Real Greek group has grown steadily, now offering modern Greek cuisine in 16 restaurants across London and Southern England.

The company is an ambassador of Greek food and Greek hospitality in the UK. The Real Greek food centres on the delicious, healthy diet of the Eastern Mediterranean, staying true to the Greek ethos of food, family and friends. Dishes are created using premium ingredients sourced from Greece and Cyprus whenever possible, and developed by Tonia Buxton, the face of Greek food in the UK.

The Real Greek's menu and atmosphere retain the spirit of eating in Greece, encouraging diners to take their time eating amongst friends and family, be it a relaxed dinner, family get-together, or a fully catered party.

Franco Manca

Franco Manca opened its first restaurant in 2008 and now has 41 restaurants, primarily in London, but with recent openings in Bournemouth, Reading, Oxford and Bristol. Other locations outside London are in the opening pipeline for the next 12 months. Franco Manca also has a franchised pizzeria on the island of Salina in Italy.

Franco Manca's pizza is made from slow-rising sourdough and is baked in an oven that produces heat of about 500°C (930°F). The slow levitation and blast cooking process lock in the flour's natural aroma and moisture, giving a soft and easily digestible crust. Where possible, locally sourced and organic ingredients are used. Pizza prices start from £4.95.

Winner of the R200 Best Value Restaurant Operator– Over 20 Sites Award 2017

Winner of MCA Retailer's Retailer Awards Best Concept award 2017

Winner of the CGA Peach Hero and Icon Awards Best Concept award 2016

"Franco Manca is quite possibly the best pizza restaurant to ever exist in London." - Metro (2016)