

31 August 2022

The Fulham Shore PLC
("Fulham Shore", the "Company" or the "Group")

AGM Statement

Trading Update

At The Fulham Shore's Annual General Meeting being held at The Real Greek, Manchester Corn Exchange at 9.00am today, David Page, the Executive Chairman of the Company, will make the following statement:

Current Trading

Despite the turmoil in the UK economy and the recent sporadic train and tube disruption, Group trading is resilient and running in line with management expectations.

All new restaurant openings are being well received and are also performing in line with expectations.

Property

So far, during the Group's current financial year ending March 2023, we have opened nine Franco Manca, the most recent being in Windsor, and one The Real Greek in Newcastle. This takes the total number of restaurants operated by the Group to 90. During this time, the Group also relocated its Franco Manca restaurant on Tottenham Court Road, London.

Fitting out works are ongoing at four new Franco Manca pizzeria in Cardiff, our first in Wales, Chichester, Hove, and Lincoln. The Real Greek has two restaurants being constructed, in Gloucester Quays and Touchwood, Solihull, and has exchanged contracts for a new restaurant in the St James's Quarter Edinburgh.

The Group continues to be on track to deliver 18 new restaurants in the current financial year.

Cash and bank facilities

The Company's net cash position before lease liabilities recognised under IFRS 16 as at 30 August 2022 was £4.7m. The Group has undrawn bank facilities of £15.9m, providing substantial financial headroom of over £20m.

David Page, Executive Chairman, commented: *"Franco Manca and The Real Greek continue to operate busy restaurants. Our customers are attracted by our high quality ingredients and great prices. Despite the disruption caused by rail strikes our restaurants old and new provide a great space for people to meet and enjoy time with family, friends and colleagues."*

For further information, please contact:

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Notes for editors

Information on The Fulham Shore PLC

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

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.

The Real Greek

Since its foundation in London in 1999, The Real Greek group has grown steadily, now offering modern Greek cuisine in 23 restaurants primarily in London and Southern England but with restaurants across the UK (e.g. Manchester, Newcastle and Norwich).

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 67 restaurants, primarily in London, but also with restaurants across the UK (e.g. Edinburgh, Glasgow, Manchester, Leeds, Cambridge, Bath, Oxford, Bristol and Exeter).

Franco Manca's pizza is made from slow-rising sourdough and is baked in an oven that produces high heat. 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.

Franco Manca has received the following accolades:

Winner of Peach 20/20's Consumer Choice Award at the 2021 Hero & Icon Awards

Winner of the Casual Dining Best Family Dining Experience Award 2020

Winner of the R200 Best Value Restaurant Operator- Over 20 Sites Award 2019 and 2017