



13 January 2009

MARSTON'S PLC ('Marston's')

FORMAL AGREEMENT ON BANK FACILITY EXTENSION TO AUGUST 2013

Marston's confirms that further to the announcement on 10 December 2008 it has now fully documented and signed an agreement with a syndicate of relationship banks to extend its bank facility.

As previously disclosed, this extends its bank facility to August 2013 with a similar level of operational flexibility as exists under the current arrangements. The amount of the facility will reduce from the current £400 million to £295 million in August 2010, in line with the Group's requirements. The amount drawn under the current facility as at 4th October 2008 was approximately £240 million.

The new bank facility, together with the Group's long term securitisation of approximately £1.1 billion and strong cash flow, will provide an appropriate level of financing for the longer term.

The higher margin and fees payable under the new facility will result in the blended cost of interest on the Group's net debt marginally increasing to approximately 6.3%, compared to 6.1% in the last financial year.

Paul Inglett, Finance Director, said: "We are pleased to have formally agreed the extension to our bank facilities despite the difficult financing markets. This is testimony to the resilience of our business model and the strong cash generation of the business. The continued strong support of our relationship banks throughout the process has been critical in achieving the facility extension. This provides us with a flexible financing structure into the longer term which will allow us to continue to develop our business."

ENQUIRIES:

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