

Ten Entertainment Group plc Full-Year Trading Update

“Strong progress in the year towards achieving the Group’s growth strategy”

Ten Entertainment Group plc (“TEG” or “the Group”), a leading UK based operator of 40 bowling and family entertainment centres, today announces a trading update for the 52 weeks to 31 December 2017.

	Half 1 FY17 ¹	Half 2 FY17 ¹	Proforma 52 weeks to 31 December 2017 ¹
Sales (£000’s)	35,095	35,945	71,040
Like-for-like sales change	0.4%	7.0%	3.6%
Net space sales change	5.0%	5.5%	5.3%
Total sales change	5.4%	12.5%	8.9%

- Full-year sales growth¹ of 8.9%, underpinned by a stronger second-half sales performance.
- Full-year like-for-like sales growth of 3.6%, including 7% growth in the second-half.
- Further expansion in the size of the overall estate. Three sites acquired during the year; one underperforming site closed during the period. Good progress made during the year to strengthen the pipeline of new sites.
- FY17 Group adjusted EBITDA expected to be at the top end of the range of current market consensus.

TEG expects to announce its full-year results on 21 March 2018.

Nick Basing, Chairman, commented:

“Very good progress has been made during the period, in line with the growth strategy outlined at the IPO in April 2017. Tenpin is building towards being the ideal hallmark to attract today’s modern leisure customer.

“TEG is demonstrating a good growth formula, driven by a combination of organic sales growth, a continuous refurbishment programme and laser-like acquisitions. I am confident that full-year Group adjusted EBITDA will be at the top end of the range of current market consensus.”

Alan Hand, Chief Executive Officer, commented:

“The business has shown good momentum since the IPO and has performed well in meeting our key performance objectives.

“I am particularly encouraged by the business transformation opportunity of the innovative Pins & Strings technology, expanded into a further five sites during the second-half of the year. This technology is transforming the experience for our customers as well as improving the dynamics of our business model. In addition, we have made further improvements to the quality of the customer experience, through our highly committed and engaged colleagues.”

Enquiries:

Ten Entertainment Group plc

Alan Hand Chief Executive Officer
Mark Willis Chief Financial Officer

via Instinctif partners

Instinctif Partners

Matthew Smallwood
Tom Berger

Tel: 020 7457 2020

¹ Proforma growth measured against the 52 comparable weeks to 1 January 2017, weeks 2-53 FY16. FY16 reported figures, as disclosed in the prospectus issued on 12 April 2017, included a 53rd week to allow the year end date for 2016 to remain close to the end of December. Comparisons in this announcement for the 52 weeks to 31 December 2017 are therefore made to the comparable 52 weeks to 1 January 2017. Comparisons for H1 represent weeks 1-26 FY17 vs 2-27 FY16 and comparisons for H2 represent 27-52 FY17 vs 28-53 FY16.

Forward-looking statements

This announcement contains forward-looking statements regarding TEG. These forward-looking statements are based on current information and expectations and are subject to risks, uncertainties and assumptions, including market conditions and other factors outside of TEG's control that could cause actual results or events to differ materially from those expressed or implied by those statements. Readers are cautioned not to place undue reliance on the forward-looking statements contained herein, which speak only as of the date hereof. TEG undertakes no obligations to publicly update any forward-looking statement contained in this release, whether as a result of new information, future developments or otherwise, except as may be required by law.

About Ten Entertainment Group plc

The Group is the second largest ten-pin bowling operator in the UK market with a total of 40 sites trading under the Tenpin brand and approximately 1,000 bowling lanes across the estate. The Group also has a variety of other entertainment offerings, such as amusement machines, table-tennis, soft play, laser games and pool tables, plus food and beverages.