



27 November 2018

**GREGGS plc
TRADING UPDATE**

***Greggs is the leading bakery food-on-the-go retailer in the UK,
with over 1,900 retail outlets throughout the country***

Strengthened performance

- Total sales up 9.0% for the eight weeks to 24 November 2018
- Company-managed shop like-for-like sales up 4.5% for the eight weeks to 24 November 2018
- Like-for-like performance ahead of expectations and good cost control
- Now anticipate 2018 full year profit before tax (excluding exceptional charges) to be at least £86 million

Trading performance and outlook

The improved trading performance reported in our third quarter trading update has strengthened further during October and to date in November. In the eight weeks to 24 November 2018, total sales grew by 9.0 per cent (2017 comparator period: 8.2 per cent) and like-for-like sales in company-managed shops increased by 4.5 per cent (2017 comparator period: 4.5 per cent). In the year-to-date, total sales have grown by 6.6 per cent and like-for-like sales have increased by 2.5 per cent.

This stronger trading in October and November is particularly encouraging as it builds on good comparative sales in the same period last year. Operational costs have been well controlled and, whilst there is still much to play for over the final few weeks of the year, the Board now anticipate that full year underlying profit before tax (excluding exceptional charges) will be at least £86 million.

ENQUIRIES:

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