

COVID-19 Update
RNS Number : 8037G
Comptoir Group PLC
19 March 2020

19 March 2020

Comptoir Group Plc

("Comptoir", the "Group" or the "Company")

COVID-19 Update

Comptoir Group Plc (AIM: COM), the owner and/or operator of Lebanese and Eastern Mediterranean restaurants, today provides a trading update.

Trading in January and February was in line with the board's expectations. Trading over recent days has however been increasingly significantly impacted by COVID-19. Following continual guidance provided by the UK government and the Prime Minister's announcement this week repeating the advice to avoid unnecessary gatherings, including restaurants, the board of Comptoir has taken the decision to close its restaurants with immediate effect until further notice. The health of our staff and our customers is the board's highest priority.

It is difficult to accurately assess the extent to which COVID-19 could impact our trading and financial performance at this time, however we expect a material reduction in our financial expectations for 2020. The Company is taking all appropriate actions to reduce the impact on the Group, including a reduction in employee costs across head office and at site level and reduction in other variable costs where possible.

As of 18 March 2020, the Company had net cash at bank of £6.0 million. The directors have always adopted a prudent approach to cash management and believe this will stand the Company in a good position as it enters this period of uncertainty.

The Company intends to release its financial results for the year ended 31 December 2019 in April 2020.

For further information, please contact:

Comptoir Group plc

Chaker Hanna, CEO
Mark Carrick, CFO

Tel: +44 (0)20 7486 1111
Tel: +44 (0)20 7317 0409

Canaccord Genuity Limited (NOMAD and Broker)

Tel: +44 (0)20 7523 8000
Bobbie Hilliam
Georgina McCooke

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

END

TSTSFUFFUESSEED