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TORTILLA RELEASES FINANCIALS FOR 2016

Mexican Grill Ltd (“Tortilla”) had an excellent 2016 with like for like (“LFL”) sales increasing for the ninth consecutive year. Total sales increased by 19% in 2016 which comprised of LFL growth of 4% plus additional sales from the five new stores opened in the year. The performance of the business in the second half of 2016 was really encouraging and this has continued during the first half of 2017.

Store EBITDA increased by 11% in 2016 however the operating loss increased because of investment in central costs to strengthen the position for further growth and the one-off costs incurred with five site openings.

During 2017, Tortilla has opened a further two sites in London (Dalston and Kingston) and there is an exciting pipeline of sites lined up for the remainder of the year and beyond.

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