

4th June 2015

NEWBURY RACECOURSE PLC

("the Racecourse" or "the Company")

AGM Statement

At the Annual General Meeting to be held in Newbury today, the Chairman, Dominic Burke, will make the following statement:

As stated in the latest Annual Financial Statements, 2014 was a year of well-attended high quality race meetings, with the winning performances of Kingman, Olympic Glory, Tiggy Wiggy and Many Clouds providing some of the highlights of the racing calendar. Raceday attendances were up six per cent overall and trading turnover up seven per cent, with an encouraging improvement in underlying profitability. The residential property development continued to make good progress, as did the DWH funded improvement works to the racecourse's own infrastructure, all of which will stand us in good stead as we embark on the next phase of development for the racecourse.

Current trading

2015 has started well and in line with our expectations, with overall raceday attendances up nine per cent against the same period last year. Most recently, we hosted the Al Shaqab Lockinge Day, the richest race meeting in Newbury's history, which was attended by over 13,000 racegoers and was a positive start to our five year partnership with Al Shaqab. We continue to develop this meeting as the flagship event in our flat racing calendar.

With our primary focus being the quality of our racing and the racegoer experience, we have continued to take a selective approach to our summer *Party in the Paddock* music events. Following the success of last year's DJ event, we will be hosting our second in July this year, welcoming Danny Howard and DJ Fresh. In addition, following their success at the Racecourse in 2009, we are delighted to be welcoming back Madness in September. We are also excited to be partnering with the charity Breast Cancer Care at one of the highlights of our summer racing calendar, Betfred Ladies Day in August.

The conference and events business has seen like for like revenue growth of seventeen per cent during the period and we continue to be the venue of choice for a number of high profile companies. The order book for the second half of the year is encouraging.

Despite a weak performance in 2014, the Rocking Horse Nursery has shown some improvement in trading, with average occupancy having increased steadily since the start of 2015. Combined with good cost management, this has resulted in an improved gross operating profit in the year to date. We are seeing an encouraging level of interest and enquiries from parents which have been helped by the new state-of-the-art nursery facility which is due to open in August of this year.

Development

The residential development continues, in line with our expectations, to make very good progress, with much of the Western Area construction now complete and nearly two hundred homes occupied. The next phase of residential development, the Central Area, which will see the construction of three hundred and sixty apartments, is due to commence later this year. The new access bridge from the north of the town, is well advanced and is expected to be open in time for the three day bet365 Festival, featuring the Hennessy Gold Cup, in late November.

Significant progress has also been made on the racecourse infrastructure improvements, funded by DWH as part of the land sale agreement. The new main public car park at the Eastern end of the racecourse, is virtually complete and the new nursery and stable staff hostel buildings are due for completion in late July. The new Estate Yard has recently opened.

The Board is continuing to work through the investment opportunities for the redevelopment of the racecourse's own facilities. The intention is to refresh a number of key facilities for race goers and all racecourse stakeholders to maintain our position as one of the UK's leading racecourses. These developments are focused on enhancing the racing experience, whilst generating improved financial returns for the business. It is our intention to make a further announcement in the coming weeks detailing these investment proposals.

Board changes

I would like to extend my thanks, on behalf of the Board and all at the racecourse, to Christopher Spence, who today retires from the Board. Christopher was first appointed a Director in 1994, resigned in 1998 in order to take up the high profile position of Senior Steward of the Jockey Club, but was reappointed as a Director of Newbury in 2003. During his near sixteen year tenure, which included acting as Chairman of the Board from June 2010 until June 2011, Christopher's sound judgement, influence and huge racing experience, has helped guide the Company through a number of challenging situations, including the hostile takeover bid in 2008, the land sale negotiations completed in 2012 with DWH and the share buy back in the same year. We thank Christopher for his enormous contribution to the Company and extend our best wishes to him for the future, although I am assured we will continue to see him here at many of our race meetings.

In anticipation of your support, as shareholders, I am delighted to welcome Jim McGrath to the Board of Newbury Racecourse. Jim brings a wealth of racing knowledge, with decades of experience as a

