



The information contained within this announcement is deemed by the Group to constitute inside information as stipulated under the Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310 ("MAR"). With the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

**17 January 2023**

**NEWBURY RACECOURSE PLC**

(the "Company")

**Update on the Great Christmas Carnival**

On 22 September 2022 the Company announced the launch of the Great Christmas Carnival at Newbury Racecourse in an agreement with Underbelly Limited ("Underbelly").

The Great Christmas Carnival (which ran from 25 November 2022 to 2 January 2023) was expected to create an important new revenue stream for the Company in the future. Following the Great Christmas Carnival finishing it has become apparent that due to a number of factors the event was not as well attended as expected, resulting in a material loss for both the Company and Underbelly. The final quantum of the Company's loss is currently being finalised with Underbelly and is subject to audit.

Notwithstanding other factors the Company's other core revenue streams during the year ended 31 December 2022 have performed in line with the Board's expectations and pre-COVID levels. As a result, the Company's board now expect that the Company will break even or make a small profit for the year ended 31 December 2022.

The Company expects to announce its results for the year ended 31 December 2022 in May 2023, at which point a further update will be made.

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