

28 June 2021



**Escape Hunt plc (AIM: ESC)  
("Escape Hunt", the "Company" or the "Group")**

**Trading update**

Escape Hunt, a leading international operator of escape rooms in the fast-growing experiential leisure sector, is pleased to provide an update on trading ahead of its Annual General Meeting ("AGM") to be held later today.

The Company's UK owner-operated sites re-opened on 17 May 2021, following a pro-longed period of closure brought about by the UK Government's lockdown measures introduced at the start of the year.

Trading in the five weeks to 20 June 2021 has been encouraging in both the Company's established sites and in its new sites.

Revenue during the five-week period was 47 per cent. higher than in the same five-week period in 2019 (this being the most relevant comparison as all UK sites were closed in the same period in 2020 due to COVID-19 related restrictions). On a like for like basis, revenue in the five-week period to 20 June 2021 from the Company's eight established UK owner-operated sites which were open in the same period in 2019 represented 87 per cent. of the revenue in the same period in 2019.

The Company is benefitting from initiatives implemented during 2020 to improve site level margins and has also benefitted from the temporary reduced VAT rate which is expected to run until 30 September 2021. As a result, estimated earnings before interest, tax, depreciation and amortisation ("EBITDA") at site level for the five weeks to 20 June 2021 was 310 per cent. of the site level EBITDA in the same five weeks in 2019. On a like-for-like basis, site level EBITDA from the Company's eight established sites was 189 per cent. of the equivalent site level EBITDA in 2019.

The Company has opened five new owner-operated sites in the UK in the last twelve months. Two of these, Watford and Kingston, opened for the first time on 17 May 2021, whilst sites in Norwich, Basingstoke and Cheltenham opened in the latter half of 2020 but have had only a very short trading history due to Government imposed restrictions. Performance from these five new sites together with the site at Birmingham Resorts World, which had only been trading for three months before the first COVID-19 related restrictions were imposed in March 2020, has been extremely encouraging and provides confidence in the roll-out strategy which the Company is pursuing.

Further progress has been made on the Group's UK rollout; work has commenced at the proposed site in the Lakeside shopping centre and the Company expects to exchange contracts imminently at a site in Milton Keynes. Games have already been ordered for both sites, with several already in storage awaiting installation. Management remains confident of achieving the target of 20 owner-operated sites well ahead of the original target date of June 2022 despite the impact of COVID-19.

Of the Company's non-UK owner-operated sites, the site in Dubai continues to perform well and in line with the Board's expectations, whilst the owner-operated sites in Paris and Brussels were only able to re-open in early June 2021 when lockdown restrictions were eased. There have been encouraging early signs of demand returning in Paris and Brussels, but it remains too early to provide any meaningful commentary for these sites.

The Company's franchise estate has performed in line with the Board's expectations, with strong performance in Australia offsetting the pro-longed period of closure at the majority of sites in Europe, most notably in France.

Further progress has been made in the US with the Group's partner Proprietors Capital Holdings ('PCH'), although completion of their master site in Houston has been slowed by international travel restrictions. PCH is seeing growing interest in the opportunity and the Company remains positive about the prospects for North America.

Throughout the period of lockdown, the Company continued to manage its cash carefully. The cash balance at the end of May 2021 was £2.5m. In addition, the Company has access to a £1m convertible loan note facility, details of which are set out in its 2020 Annual Report and Accounts. The facility remains undrawn.

In view of the continuing risk posed by COVID-19 and having regard to their own safety and that of others, shareholders and their representatives are respectfully asked not to seek to attend the AGM in person. As set out in the Company's announcement released on 23 June 2021, in order to ensure the safety of the limited number of people whose attendance is essential, the Company does not propose to allow other shareholders or their representatives access to the AGM venue.

Commenting on the recent trading, Richard Harpham, CEO of Escape Hunt said: *"We are delighted to have seen a healthy return of demand from consumers in the short period since our UK sites have been able to re-open and are pleased that we are realising the benefits of the efficiency measures implemented, leading to a significant improvement in our UK site level EBITDA. The performance of our new sites in particular, gives us confidence in our strategy to continue to expand our network and we have a well-developed pipeline of attractive opportunities within a favourable property landscape. Where our franchisees have been able to operate without undue restriction, demand appears to be returning. Whilst there are undoubtedly still COVID-related risks to trading in the near term, performance in the last few weeks gives us cause for cautious optimism."*

## Enquiries

### **Escape Hunt plc**

**+44 (0) 20 7846 3322**

Richard Harpham (Chief Executive Officer)

Graham Bird (Chief Financial Officer)

Kam Bansil (Investor Relations)

### **Shore Capital - NOMAD and Joint Broker**

**+44 (0) 20 7408 4050**

Tom Griffiths, David Coaten (Corporate Advisory)

Fiona Conroy (Corporate Broking)

**Zeus Capital - Joint Broker****+44 (0) 20 3829 5000**John Goold  
Daniel Harris**IFC Advisory - Financial PR****+44 (0) 20 3934 6630**Graham Herring  
Florence Chandler**Notes to Editors****About Escape Hunt plc**

The Escape Hunt Group is a global leader in providing escape-the-room experiences delivered through a network of owner-operated sites in the UK, an international network of franchised outlets in five continents, and through digitally delivered games which can be played remotely. Its products enjoy consistent premium customer ratings and cater for leisure or teambuilding, in small groups or large, and are suitable for consumers, businesses and other organisations. Having been re-admitted to AIM in May 2017, the Company has a strategy of creating high quality premium games and experiences delivered through multiple formats and which can incorporate branded IP content. (<https://escapehunt.com/>)

Facebook: EscapeHuntUK  
Twitter: @EscapeHuntUK  
Instagram: @escapehuntuk