

# PUNCH TAVERNS PLC

## (“Punch” or “the Group”)

### Sale of 31 Restaurants by Punch Taverns plc to Regent Inns plc

Punch Taverns plc is pleased to announce that it has agreed the sale of Old Orleans to Regent Inns plc (“Regent Inns”). The transaction is expected to complete in September 2006 following approval by the shareholders of Regent Inns.

Cash proceeds from the sale will be £26 million and will be used to reduce debt.

The sale of these 31 restaurants, of which 27 are short leasehold, forms part of the planned disposal of 380 units announced at the time of Punch's interim results on 22 May 2006.

McQueen Limited advised Punch Taverns on the transaction.

Giles Thorley, Chief Executive of Punch Taverns, commented:

*“The sale of Old Orleans follows a successful and active auction process which we launched in May of this year. The transaction is in line with our strategy to simplify the managed house business following the acquisition of Spirit in January 2006.”*

10 August 2006

#### ENQUIRIES:

**Punch Taverns plc**

Giles Thorley, *Chief Executive*

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Neil Griffiths, *Property and Strategy Director*

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