

PUNCH TAVERNS PLC

("Punch" or "the Group")

30 March 2010

Punch Taverns plc

CEO to step down

Punch Taverns announces that Giles Thorley has informed the Board of his intention to step down as Chief Executive and leave the Board. The Company is well advanced with the process of appointing a successor as Chief Executive and there will be an orderly transition of management.

Giles Thorley said:

"After nine exciting years at Punch I have decided to leave the business. Having grown Punch into Britain's largest pub company, the past two years we have faced the worst recession for a generation and significant structural and political challenges to the industry. We have made good progress in reshaping our business and balance sheet, stabilised our operating performance and have taken the right actions to position Punch to achieve long term sustainable success. Punch has a great team in place and I am confident that they can continue to lead the industry forward and secure the future of the great tradition that is the British pub."

Peter Cawdron, Chairman, said:

"I would like to thank Giles for his incredible commitment and drive that he has brought to Punch during his time with the business. His dedication has not wavered during good and bad times and he will leave a business poised to benefit from an improvement in economic conditions. The Board wishes him every success in the next part of his career."

ENQUIRIES:

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