

21 December 2020

Angling Direct plc

("Angling Direct", the "Company" or the "Group")

Update re. Tier 4 Restrictions

Angling Direct plc (AIM: ANG), the largest specialist fishing tackle and equipment retailer in the UK, provides an update on its operations in relation to the UK government's enforced closure of non-essential retail stores in England's Tier 4 areas from Sunday 20th December.

The Company confirms 12 of its stores are now closed, but will remain trading with a call-and-collect service adopted in accordance with government guidelines. Angling Direct's other 26 stores and its webstore remain fully operational for both the UK and European sales, with the distribution centre geared up to fulfil increased demand through this channel.

The Company notes that its positive sales momentum has continued since updating the market at the start of December. Notwithstanding further restrictions impacting the rest of the store network, the Board reaffirms that the Company remains on track to deliver full year 2021 EBITDA (pre IFRS 16) of not less than £3.8m and its balance sheet and liquidity position also remain strong.

Angling Direct is pleased the wellbeing benefits of fishing continue to be recognised and agrees with Angling Trust's interpretation of government guidelines, that angling is a legitimate health and wellness activity which can safely continue.

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About Angling Direct

Angling Direct is the largest specialist fishing tackle retailer in the UK. The Company sells fishing tackle products and related equipment through its network of retail stores, located throughout the UK as well as through its own websites (www.anglingdirect.co.uk, [.de](http://www.anglingdirect.de), [.fr](http://www.anglingdirect.fr) and [.nl](http://www.anglingdirect.nl)) and other third-party websites.

The Company currently sells over 21,500 fishing tackle products, including capital items, consumables, luggage and clothing. The Company also owns and sells fishing tackle products under its own brand 'Advanta', which was formally launched in March 2016.

From 1986 to 2002, the Company's founders acquired interests in a number of small independent fishing tackle shops in Norfolk and, in 2002, they acquired a significant premise in Norwich, which was branded Angling Direct. Since 2002, the Company has continued to acquire or open new stores, taking the total number up to 38 retail stores. In 2015, the Company opened a 30,000 sq. ft central distribution centre in Rackheath, Norfolk, where the Company's head office is also located. The Company has an established, and rapidly growing, presence in Europe with native language websites set up in key regions to address demand.