

MOVING ON UP

Advising Young & Co.'s Brewery, P.L.C. on its move from AIM to the Main Market

KEY FACTS

20 years

listed on AIM, since 2005

£438m

market cap at admission

Dual-class

share structure

£1bn+

value of Young's estate

THE RISE OF AIM TO MAIN MOVES

Young's is among an increasing number of AIM issuers encouraged to move to the Main Market following the simplification of the UK listing regime in 2024.

A range of factors can influence an issuer's decision to move to the Main Market.

In Young's case, the company has grown considerably in recent years, both in size and performance, and is moving to the Main Market to enhance its corporate profile and attract investment in Young's by a broader group of UK and global institutional shareholders.

Young's A ordinary shares will also be considered for inclusion in the FTSE UK Index Series, further increasing the company's exposure to institutional investors.

KEY FEATURES

- **New prospectus regime:** The Young's prospectus was one of the first drawn up under the FCA's new Prospectus Rules, which came into force on 19 January 2026
- **Dual-class share structure:** Young's dual-class share structure saw its A ordinary shares admitted to the Equity Shares (Commercial Companies) category, and its non-voting ordinary shares to the Non-Equity and Non-Voting Equity Shares category
- **Inheritance tax funds:** Demand for Young's shares following the announcement of its intention to move up provided sufficient liquidity for IHT funds wanting to exit their positions pre-admission due to the loss of IHT benefits upon moving to the Main Market
- **SDRT listing relief:** Young's will benefit from SDRT relief for new listings, with trading in Young's shares exempt from SDRT for the first three years of its listing on the Main Market

TIMETABLE

22 JANUARY 2026

Young's announces intention to move to the Main Market

25 MARCH 2026

Young's announces timetable for cancellation of AIM listing and admission to Main Market

22 APRIL 2026

Young's publishes prospectus

28 APRIL 2026

Cancellation of trading on AIM and admission of Young's shares to trading on the Main Market

ANNOUNCEMENT

ADMISSION

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