

NOTIFICATION OF MAJOR INTERESTS IN SHARES

9 January 2004

On 9 January 2004 Young & Co.'s Brewery, P.L.C. (the 'Company') received notification from UBS Global Asset Management (UK) Ltd informing us that UBS Global Asset Management Life Limited and UBS Global Asset Management Holding (No.2) Limited no longer have a notifiable interest in the 'A' Ordinary 50p share capital of the Company.

Company official responsible for making this notification
Severine Garnham

Name of contact and telephone number for queries

Sarah Anderson 020 8875 7000
Company Secretarial Assistant

Date of notification 9 January 2004