

11th January 2007

Tragus reports excellent Christmas and New Year trading

Tragus Limited (Tragus), one of the largest mid-market restaurant chain operators in the UK, is pleased to report another period of excellent trading over the all important Christmas and New Year period for the six weeks to 7th January 2007.

Highlights:

- Total sales across the Group rose by 11.8%
- Like-for-like sales up by 9.5%
 - Central London up 15.0%
 - Outside London up 8.3%
- Central London performing well over the festive shopping period with a significant number of Christmas parties held at Tragus restaurants
- Regional performance continues to strengthen as UK expansion continues
- Weekly sales records were broken in 56 restaurants across the estate during the six week period
- Exceptional week in the lead up to Christmas day benefiting from Christmas falling on a Monday. As expected, this performance evened out over the six-week period
- Bella Italia continued to benefit from the brand's repositioning with like for like sales increasing 12.5% in the six weeks to 7th January 2007. The Group's Café Rouge restaurants sustained their excellent performance, with like for like sales growth of 7.6% over the same period.

Outlook:

- Ortega developing well with four restaurants now open in Harlow, Leadenhall Market (London), Smithfield Market (London) and Northampton.
- New openings on schedule including restaurants in Manchester Spinningfields, Exeter and Milton Keynes due to open in the first five months of 2006
- Potential to double the number of Café Rouge sites from its present level of 87 due to the strength of the brand
- Strong pipeline of sites for the next 18 months

Shortly before Christmas the Group completed its sale from Legal and General Ventures to the Blackstone Group Limited for £267M. This transaction also increased the Group's capex facility from £20M to £40M.

Graham Turner, CEO of Tragus, said: "We are extremely pleased with our success over the Christmas and New Year period. Our core brands are going from strength to strength and continue to benefit from the investment and operational initiatives we have undertaken. We look forward to working with our new owners, Blackstone, to take the Group into its next stage of development."

Enquiries

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Notes to Editors

Tragus Limited (Tragus) is one of the largest mid-market restaurant chain operators in the UK, with 163 sites across the country serving over 12 million meals every year. Tragus operates primarily under the Café Rouge and Bella Italia formats in the UK. www.tragusholdings.com

Café Rouge (87 sites), www.caferouge.co.uk

Café Rouge is the UK's only established national French restaurant brand, with sites designed to provide the look and feel of a classic Parisian bistro and a menu that includes steak frites, moules and tarte tatin. Café Rouge is predominantly a high street brand but it also operates successfully within a retail and concessionary environment.

Bella Italia (68 sites), www.bellaitalia.co.uk

Bella Italia is an all-day Italian trattoria with a rustic ambience. Its restaurants are in prime locations predominantly on the high street but it also operates from leisure park sites. In addition to classic pizzas and pasta its broad menu also includes a range of grill, main courses, sandwiches and salads.

Ortega (4 sites), www.ortegatapas.co.uk

Ortega is a tapas bar and cantina with a unique atmosphere that captures all the passion and spirit of eating and drinking in Spain. Ortega offers an extensive and authentic tapas offering along with delicious paellas, steaks and seafood main courses. The bar serves traditional Spanish drinks such as Sangria alongside a selection of wines, lagers and classic cocktails.

Brasseries (4 sites)

Tragus also operates 4 brasseries under the brands Amalfi, Oriel and Abbaye.

Blackstone Group Limited

The Blackstone Group, a global private investment and advisory firm, was founded in 1985. The firm has raised a total of more than \$67 billion for alternative asset investing since its formation of which approximately \$30 billion has been for private equity investing. The Private Equity Group is currently investing its fifth general private equity fund with commitments of \$15.6 billion, and has over 60 experienced professionals with broad sector expertise. Blackstone's other core businesses include Private Real Estate Investing, Corporate Debt Investing, Hedge Funds, Mutual Fund Management, Private Placement, Marketable Alternative Asset Management, and Investment Banking Advisory Services. Further information is available at <http://www.blackstone.com>.