

**GAMES WORKSHOP GROUP PLC**  
(the “Group”)

**28 April 2020**

**TRADING UPDATE**

**Operational update**

Following the UK and other governments’ introduction of social restrictions in relation to the COVID-19 outbreak, we announced on 24 March 2020 the temporary closure of all of our operations globally.

Our priority continues to be the health, safety and wellbeing of our staff and customers. Since the announcement on 24 March 2020, we have fully assessed the health and safety measures required within our operations to meet social distancing and hygiene requirements. Following the necessary changes we have made across our warehouse operations, we will start making trade sales in Europe and North America this week and online orders on [games-workshop.com](http://games-workshop.com) from 1 May 2020.

The majority of our stores remain closed, however, a small number have re-opened in China, the Netherlands and Scandinavia in line with local guidance and subject to their local social distancing measures. Our stores will continue to re-open across the world as local restrictions are lifted and all required health and safety measures are met.

**Financial update**

As stated previously, trading for the Group in the nine months to the end of February was in line with expectations. However, since the outbreak of COVID-19 and the subsequent closure of our operations globally, our performance has been impacted. As we are now re-opening our sales channels as discussed above, we estimate our profit before tax for the year ended 31 May 2020 to be no less than £70 million.

We have also agreed in principle with our bank, Santander, to secure an overdraft facility of £25 million for a six month period with a potential six month extension, if required. This will be drawn, as needed, to meet operational cash flow requirements.

**For further information, please contact:**

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The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation.