

THE TAKEOVER PANEL

DAVENPORTS BREWERY (HOLDINGS) PLC ("DAVENPORTS") WOLVERHAMPTON & DUDLEY BREWERIES PLC ("W & DB")

The Panel has noted that the pre-condition for a general offer to be made to Davenports shareholders, set out in the press release by W & DB dated 31 January 1986, had not been fulfilled by 3.30pm today and the proposals have, therefore, lapsed. The Panel will be having discussions with the various interested parties next week to determine when and under what circumstances W & DB could proceed with an offer to Davenports shareholders.

7 February 1986