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**Time Out Group plc
("Time Out", the "Company" or the "Group")
Announces new Time Out Market in Chicago**

Time Out Group plc (AIM: TMO), the global media and entertainment business, is pleased to announce that it has signed a conditional lease agreement for a new Time Out Market in Chicago.

Anticipated to open in 2019, Time Out Market Chicago will be located at 916 W Fulton Market with planning for the site in the process of being obtained and secured by the landlord. The stand-alone, two-storey brick building is at the heart of the Fulton Market District, one of the oldest meatpacking and food distribution centres in the city going back to the 19th century. Today, this is one of Chicago's thriving neighbourhoods attracting high footfall with its restaurants, bars, shops, galleries and hotels as well as offices occupied by some of the world's leading companies.

The Chicago location is expected to have a footprint of circa 50,000 sq ft, accommodating almost 600 seats. The offer is spread across three floors, featuring the market space indoors and outdoors, an event venue, a viewing and entertainment platform with bleacher seating and the first Time Out Market rooftop.

Time Out Market brings the best of the city together under one roof: its best restaurants, bars and cultural experiences, based on Time Out's editorial curation. In Chicago, there will be 16 food offerings, three bars as well as one demonstration kitchen and one retail area. Time Out Market will provide tenants with the facilities, equipment and support services in exchange for a share of revenue, while bars will be directly managed by the Time Out Market team.

The first Time Out Market opened in 2014 in Lisbon and with 3.1 million visitors in 2016, reported strong year-on-year revenue growth of 115%. Following this proof of format, the Group is on track to roll out Time Out Market globally. With new Time Out Markets set to open in Miami in 2018 and in Boston in 2019, Chicago will mark the third location in the US.

As part of the funding plan for the global Time Out Market roll out, the Group has secured a 5-year term loan with a gross commitment of €9m.

Julio Bruno, CEO of Time Out Group plc, stated:

"We are very pleased to bring a truly magnificent Time Out Market to Chicago. It is a city that we know very well and where the Time Out brand is hugely popular; our website is getting millions of page views each month and our Time Out Chicago magazine has been loved and trusted since 2005.

"The strength of the Time Out brand in Chicago combined with the city's fantastic food and cultural scene make this a great location for a new Time Out Market and as a past Chicagoan myself I am very excited to see it happen. We now have a roster of Time Out Market openings in some of the most exciting cities around the world and we are looking forward to them continuing the success story we started with Time Out Market Lisbon."

Didier Souillat, CEO of Time Out Market, commented:

"Time Out Market is not only a reflection of a city's best culinary and cultural highlights but also of the city itself, its soul and history. That is why our new site in Chicago is such a wonderful fit – an authentic brick building right in the heart of the city's historic food trade centre and popular foodie destination, with a view of the incredible skyline from the rooftop. This is a very vibrant neighbourhood, attracting locals and visitors to the city who love to enjoy the good things in life.

"Chicagoans have a real appetite for unique culinary experiences and Chicago is home to many established and amazing restaurants that continue to thrive, but it is also a launching pad for new chefs who want to shake things up and experiment. The restaurant scene is so outstanding and that is why the 50,000 sq ft Time Out Market will be an incredible showcase of the very best of the city."

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Notes to editors

About Time Out Group plc

Time Out is a multi-platform media and e-commerce business with a global content distribution network comprising magazines, online, mobile apps, mobile web and physical presence via Live Events and Time Out Market. Using these platforms and its well-established global brand, Time Out seeks to inspire and enable people to experience the best of a city, through curated content around food, drink, music, theatre, art, style, travel and entertainment. Time Out, listed on AIM and headquartered in the United Kingdom, has a presence in 108 cities and 39 countries with a monthly global digital audience reach of 242 million.