



Press Release – for immediate release

Tuesday, 2 April 2024

Breedon Group acquires Phoenix Surfacing

Acquisition significantly enhances Breedon Surfacing Solution's offer in the Midlands

Breedon Group plc ("Breedon" or the "Group"), a leading vertically-integrated construction materials group in Great Britain, Ireland and the United States, is pleased to announce the acquisition of Phoenix Surfacing ("Phoenix"), a leading independent, multi-disciplined, surfacing contractor based in the Midlands.

The acquisition of Phoenix Surfacing builds upon Breedon's focus on expanding its Surfacing Solutions business and follows the successful integration of Minster Surfacing, an award-winning regional surfacing business based in Lincoln that Breedon acquired in 2023, as well as the 2022 acquisition of the regionally renowned Thomas Bow Ltd, a surfacing and civil engineering contractor based in the East Midlands.

Founded in 1991, Phoenix has over 30 years of experience in the design and delivery of successful highways and infrastructure projects for both public and private sector clients. The business has successfully grown into one of the Midlands' leading independent surfacing contractors and merchandising businesses, with an annual turnover of £23m-£24m.

Phoenix's services include all of the key activities needed to keep the UK's roads in optimum condition. From rapid response pothole repair programming through to complete road resurfacing and civil construction projects, its teams have the experience, skills and expertise necessary to deliver individually planned projects from inception to completion.

James Haluch, Managing Director of Surfacing Solutions at Breedon, said:

"We are delighted to welcome Phoenix to the Breedon team as we continue to focus on expanding our Surfacing Solutions business' geographic footprint and offer for our clients.

"Phoenix Surfacing has built up a huge amount of experience over the course of its history and has an outstanding delivery team; the combination of our businesses will significantly enhance our offer in the Midlands, while also strengthening our regional surfacing, airfields and recycled asphalt capabilities across the Breedon group."

Alistair Lauder, Managing Director of Phoenix Surfacing, commented:

"This is a significant milestone in our company's history, and we are excited about the opportunities the transaction will bring to our customers and colleagues. We look forward to leveraging the strengths of Phoenix and Breedon together, to enhance our overall capabilities and provide an excellent service for our customers.

"Since we founded Phoenix Surfacing in 1991, we have always focused on delivering the best customer service, supporting our people and growing our business, and Breedon is the perfect partner for us as we continue to deliver on these goals."

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Breedon Group plc

Breedon Group plc, a leading vertically-integrated construction materials group in Great Britain, Ireland and the USA, delivers essential products to the construction sector. Breedon holds c.1.4bn tonnes of mineral reserves and resources with long reserve life, supplying value-added products and services, including specialty materials, surfacing and highway maintenance operations, to a broad range of customers through its extensive local network of quarries, ready-mixed concrete and asphalt plants.

The Group's two well-invested cement plants are actively engaged in a number of carbon reduction practices, which include utilising alternative raw materials and lower carbon fuels. Breedon's 4,450 colleagues embody our commitment to 'Make a Material Difference' as the Group continues to execute its strategy to create sustainable value for all stakeholders, delivering growth through organic improvement and acquisition in the heavyside construction materials market. Breedon shares (BREE) are traded on the Main Market of the London Stock Exchange and are a constituent of the FTSE 250 index.

Phoenix Surfacing

Phoenix Surfacing is an innovative, road surfacing contractor established in 1991. Phoenix has over 25 years of experience in the design and delivery of successful highways and infrastructure projects for both public and private sector clients.

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Phoenix is the contractor of choice for clients of all sizes, from multi-national corporations to local builders, from the construction of a new adoptable highway schemes and car parks to private driveways and footpaths.