



## News release

30 April 2019

### **Breedon Group plc AGM Statement**

Breedon Group plc, the leading construction materials group in Great Britain and Ireland, issues the following update in advance of its Annual General Meeting at 2.00pm today:

“Trading in the first three months of this year was encouraging, with good progress made across the business, and the integration of Lagan continues to proceed as expected.

“Group revenues grew by 50 per cent to approximately £211 million compared with the first quarter of 2018 and on a like-for-like basis\* were ahead 10 per cent, having benefited from much milder weather conditions this year.

“The underlying outlook remains positive for our markets. Construction output is forecast to grow by nearly three per cent in Great Britain and at an appreciably stronger rate in the Republic of Ireland over the next three years, led by infrastructure, industrial and housing development.

“We continue to commit substantial investment across our business, focused on delivering operational improvements, increasing capacity, broadening our geographical coverage and extending our mineral reserves and resources. In conjunction, our strong cash generation will ensure the continuing reduction of the Group’s net debt.\*\*

“We look forward to reporting our half-year results on 25 July. In the meantime, based on our performance in the year to date the Board’s expectations for the full year remain unchanged.”

\* Like-for-like Group revenues exclude the impact of acquisitions and disposals.

\*\* Net debt excludes the impact of adoption of IFRS 16.

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### Note to editors

Breedon Group plc is a leading construction materials group in Great Britain and Ireland. It operates two cement plants and an extensive network of quarries, asphalt plants and ready-mixed concrete plants, together with slate production, concrete and clay products manufacturing, contract surfacing and highway maintenance operations. The Group employs nearly 3,000 people and has nearly 900 million tonnes of mineral reserves and resources. Its strategy is to continue growing organically and through the acquisition of businesses in the heavyside construction materials market.

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