



## NEWS RELEASE

3 August 2020

### **BREEDON GROUP PLC ("Breedon" or the "Company")**

#### **Completion of acquisition of assets from CEMEX UK Operations Limited ("CEMEX")**

Breedon is pleased to announce the completion on 31 July 2020 of its acquisition of certain assets and operations from CEMEX, as announced on 8 January 2020.

As previously indicated, the Competition and Markets Authority ("CMA") has instructed that these assets should be held separate from Breedon until it has completed its investigation. Accordingly, the assets will be operated as Pinnacle Construction Materials ("Pinnacle"), a newly-created ring-fenced business led by an independent management team and operating from its own offices.

Pinnacle offers a comprehensive range of heavy building materials, including aggregates, asphalt, ready-mixed concrete, concrete products and cement, together with contracting services, from approximately 100 locations in England, Wales and Scotland.

This acquisition brings with it a portfolio of high-quality, well-located operations with a strong team of some 650 employees and a further 170 million tonnes of mineral reserves and resources. It will strengthen Breedon's regional footprint in the UK and provide a platform for future expansion.

The CMA is presently undertaking a Phase 1 investigation, in respect of which the CMA are expected to announce their initial conclusions on or before 26 August 2020. Following the conclusion of the CMA's investigation, which could still take several months, and subject to the outcome of that investigation, the assets are expected to be incorporated into Breedon's UK business.

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#### **Enquiries:**

<b>Breedon Group plc</b>	01332 694010
Pat Ward, Group Chief Executive	
Rob Wood, Group Finance Director	
Stephen Jacobs, Group Head of Communications	07831 764592
<b>Cenkos Securities (NOMAD and Joint Broker to Breedon)</b>	020 7397 8900
Max Hartley	
Harry Hargreaves	
<b>Numis Securities (Joint Broker to Breedon)</b>	020 7260 1000
Ben Stoop	
Heraclis Economides	
<b>Teneo (Public Relations Adviser to Breedon)</b>	020 7420 3180
Matt Denham/Rachel Miller	

### 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.