



NEWS RELEASE

17 September 2020

BREEDON GROUP PLC (“Breedon” or “the Group”) Trading Update

Trading performance

Breedon has continued to deliver an encouraging trading performance since demand began to return in early May after the COVID-19 lockdown, with the improving trend that we reported for June and July at the time of our interim results continuing into August. The Group delivered revenues for the first eight months of the year of £531 million (2019: £624 million), including a one-month contribution from our recently-acquired CEMEX assets in the UK.

Outlook

The Board has reviewed the latest management forecasts and is now in a position to reinstate guidance for the 2020 financial year. Accordingly, we currently anticipate delivering second-half underlying EBIT broadly in line with the second half of 2019, which would deliver a result in excess of the average of current full-year market expectations.*

We continue to be reassured by the Government’s restated commitment to investment in the UK’s infrastructure and by encouraging demand from the UK housing market, complemented by similar trends in the Republic of Ireland. As a provider of an essential service, we have proved our ability to deliver a resilient performance despite unprecedented disruption, which gives us considerable confidence in the long-term outlook for our business.

We plan to issue our customary trading update for the first 10 months of the year on 18 November 2020 and to announce our preliminary results for the year ended 31 December 2020 on 10 March 2021.

* The Group believes that the average of current full-year market expectations for underlying EBIT is £57 million, with a range of £49 million to £70 million.

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The information contained within this announcement is deemed by the Group to constitute inside information under the Market Abuse Regulations (EU) No. 596/2014.

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. Following the acquisition of a portfolio of CEMEX’s UK assets (subject to implementation of the remedies required by the CMA), the Group employs over 3,500 people and has around 1 billion tonnes of mineral reserves and resources. The Group’s strategy is to continue growing through organic improvement and the acquisition of businesses in the heavyside construction materials market.

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