



26 April 2023

BREEDON GROUP PLC

AGM Trading update

First quarter trading in line with expectations

Breedon Group plc (Breedon or the Group), a leading vertically-integrated construction materials group in Great Britain and Ireland, today provides the following trading update ahead of the Group's Annual General Meeting.

Trading during the first quarter of 2023 has been positive, with encouraging levels of enquiries. Our dynamic pricing strategy enabled the Group to recover costs and offset expected volume softness, with revenue during the first quarter 10% ahead of the same period last year, or 7% on a like-for-like¹ basis. Consequently, the Group continues to trade in line with the Board's expectations.

Rob Wood, Chief Executive Officer, commented:

"Our performance in the first quarter demonstrates the resilience and flexibility of our team and business model. Our teams have stayed close to their customers and we continue to manage our cost base prudently, enabling us to grow revenue while fully recovering input cost increases. Longer term, our end market exposure remains underpinned by structural growth dynamics.

"Our vertically-integrated, local operating model enables us to respond nimbly to market conditions and, whilst the economic backdrop remains uncertain, we are encouraged by our trading performance to date. As such, we expect to deliver results in line with the Board's current expectations."

Breedon will announce its interim results for the six months ending 30 June 2023 on Wednesday 26 July 2023.

Notes:

1. Like-for-like reflects reported values adjusted for the impact of acquisitions and disposals.

ENQUIRIES

Breedon Group plc	+44 (0) 1332 694010
Rob Wood, Chief Executive Officer	
James Brotherton, Chief Financial Officer	
Louise Turner-Smith, Head of Investor Relations	+44 (0) 7860 911909
Numis (NOMAD and joint broker)	+44 (0) 20 7260 1000
Oliver Hardy (NOMAD), Ben Stoop	
HSBC (Joint broker)	+44 (0) 20 7991 8888
Sam McLennan, Joe Weaving	
MHP (Public relations adviser)	+44 (0) 20 3128 8193
Reg Hoare, Rachel Farrington, Charles Hirst	breedon@mhpgroup.com

[About Breedon Group plc](#)

Breedon Group plc, a leading vertically-integrated construction materials group in Great Britain and Ireland, delivers essential products to the construction sector. Breedon holds 1bn 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 3,700 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.

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