



30 June 2023

MJ GLEESON PLC

Sale of portfolio of homes to Carlyle

Transaction underscores recognition of the quality of Gleeson's product

MJ Gleeson plc ("Gleeson" or the "Company") is pleased to announce that it has entered into a contract with global investment firm Carlyle (NASDAQ: CG) and Gatehouse Investment Management, a market leading single-family housing investment manager, for the sale of 288 homes across multiple developments, of which up to 66 homes are expected to be completed in the financial year ending 30 June 2023 ("FY2023") with the balance in FY2024.

Consideration for the sale totals £50.4m payable in cash upon completion of each home, save for a small retention. The proceeds will be reinvested into the business for working capital purposes. This transaction strengthens Gleeson Homes' forward order book and allows the business to expedite the opening of new sites.

The Company will issue its next scheduled trading update, in respect of the year ending 30 June 2023, on 7 July 2023 and expects to confirm that it will deliver results for FY2023 in line with expectations.

Graham Prothero, Chief Executive Officer, commented:

"This transaction represents a compelling opportunity in the context of the current uncertain market environment and we are delighted to be working with partners of the calibre of Carlyle and Gatehouse, who value the quality of our product and the communities which we create."

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About MJ Gleeson:

MJ [Gleeson](#) plc is the leading low-cost, affordable housebuilder listed on the London Stock Exchange. Gleeson Homes' customers are typically young, first-time buyers, with a median income of £26,000. Its two-bedroom homes start from around £115,000. Gleeson's vision is "Building Homes. Changing Lives", prioritising areas where people need affordable housing the most.

Buying a Gleeson home typically costs less than renting a similar property. All Gleeson homes are traditional brick built semi or detached homes which include a driveway and front and rear gardens. Gleeson offers a wide mix of two, three and four bedroom layouts.

Gleeson Land is the Group's land promotion division, which identifies development opportunities and works with stakeholders to promote land through the residential planning system.

As a high-quality, affordable housebuilder, Gleeson has strong and inherent sustainability credentials. Its social purpose underpins the Company's strategy, and Gleeson measures itself closely against UN SDGs 5, 8, 11, 12, 13 and 15.

More details on the Company's sustainability approach can be found at: mingleesonplc.com/sustainability/

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