

24 February 2025

Glenveagh Properties plc

Completion of Cork Docklands Forward Fund Transaction with Land Development Agency

Glenveagh Properties plc ("Glenveagh" or the "Group") has finalised its sixth active Partnership transaction with the sale of 337 apartments agreed with the Land Development Agency ("LDA") at Cork Docklands.

Glenveagh entered a tender process called "Tosaigh 2" with the LDA in 2023. A Framework Panel of Developers was formed in September 2024, including with Glenveagh, and the Cork Docklands site was selected for completion.

The Group has now completed the sale of 337 apartments to the LDA via a forward fund transaction for a total consideration of approximately €150 million¹. This transaction follows the successful grant of planning permission at the site for an additional 176 units bringing the total available homes to 1,178.

Construction is already progressing on site and the transaction represents the sixth active project for Glenveagh's Partnerships division, following the successful award of three additional partnerships in 2025, including the sale at Brownsbarn, Dublin announced in January for 139 apartments (€52 million).

CEO of Glenveagh Stephen Garvey commented:

"Our completion of the Cork Docklands transaction with the Land Development Agency marks a significant milestone for Glenveagh. The partnership underscores our commitment to delivering high-quality homes and highlights our strategic focus on public-private collaborations and our ability to execute large-scale projects efficiently. With construction already progressing on site, this project represents the sixth active initiative for our Partnerships division, further solidifying our position as a leading homebuilder in Ireland. We would like to thank Cork City Council and the LDA for their proactive engagement in helping deliver this development."

Note 1: Inclusive of VAT

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Notes to Editors

About Glenveagh Properties plc

Glenveagh Properties plc, listed on Euronext Dublin and the London Stock Exchange, is a leading Irish homebuilder.

Supported by innovation and our internal manufacturing capability, Glenveagh is committed to opening access to sustainable, high-quality homes to as many people as possible in flourishing communities across Ireland.

We are focused on two core areas to achieve this: Homebuilding and Partnerships. Our **Homebuilding** division is the leading provider of own-door single-family homes primarily in Dublin and the Greater Dublin Area. Our **Partnerships** division focuses on creating vibrant communities nationwide through a mix of suburban single-family and urban multi-family developments. Often funded or acquired by the state or state entities, these projects enable us to deliver affordable and high-quality housing options for everyone.

For more information, visit www.glenveagh.ie.

Forward-looking statements

This announcement does not constitute or form any part of an invitation to underwrite, subscribe for or otherwise acquire or dispose of any shares of Glenveagh Properties plc (the "Company" or "Glenveagh").

This announcement contains statements that are, or may be deemed to be, forward-looking statements. Forward-looking statements include, but are not limited to, information concerning the Company's possible or assumed future results of operations, plans and expectations regarding demand and outlook, business strategies, financing plans, competitive position, potential growth opportunities, potential operating performance improvements, expectations regarding inflation, macroeconomic uncertainty, geopolitical tensions, weather patterns, the effects of competition and the effects of future legislation or regulations. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue", "target", "ensure", "arrive", "achieve", "develop" or "believe" (or the negatives thereof) or other variations thereon or comparable terminology. Forward-looking statements are prospective in nature and are based on current expectations of the Company about future events, and involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Although the Company believes that current expectations and assumptions with respect to these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to be correct. Due to various risks and uncertainties, actual events or results or actual performance of the Company may differ materially from those reflected or contemplated in such forward-looking statements. You are cautioned not to place undue reliance on any forward-looking statements.

These forward-looking statements are made as of the date of this document. The Company expressly disclaims any obligation to update these forward-looking statements other than as required by law.

The forward-looking statements in this announcement do not constitute reports or statements published in compliance with any of Regulations 6 to 8 of the Transparency (Directive 2004/109/EC) Regulations 2007 (as amended).

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