

29 April 2025

BREEDON GROUP PLC

AGM Trading update

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

Reported Revenue in the quarter increased by 9% compared with Q1 2024, benefiting from contributions from the BMC and Lionmark acquisitions. Activity across the Group was impacted by poor weather conditions in the period, particularly in the USA, and on a like-for-like¹ basis revenue increased fractionally with a slight improvement in volumes and broadly stable pricing.

Highlights:

- In GB enquiry levels remained elevated and volumes across all key product groups were slightly ahead of Q1 2024. Our surfacing business continued to win high quality work on the road network and in airfield resurfacing.
- Ireland had a busy tendering season although has seen delays in certain key infrastructure projects with volumes in the quarter modestly behind Q1 2024.
- In the USA volumes in the quarter were impacted by challenging weather conditions, most notably an extended period of below freezing temperatures. We exited the quarter with healthy backlogs having secured encouraging pricing for the construction season. We completed the acquisition of Lionmark and its integration is proceeding according to plan.
- Cement completed two scheduled kiln maintenance shutdowns, on time and within budget. We made further advances in the use of alternative fuels and continued to advance the provision of lower clinker content products. The ARM project at Hope and the bagging plant and solar farm at Kinnegad are nearing completion and are expected to be commissioned during Q2. Cement volumes were slightly lower in the period.

Rob Wood, Chief Executive Officer, commented:

"In the first quarter we have grown our revenues and delivered on our strategic objectives against an increasingly uncertain economic backdrop. Although weather conditions were again challenging, underlying levels of demand remained supportive. We welcomed our new Lionmark colleagues to the Group and the acquisition has increased our vertical integration and diversified our US exposure towards infrastructure and growing state road maintenance budgets.

"The very nature of our business, supplying local products to local businesses, provides some insulation in the current economic climate. While the Board's expectations for 2025 remain unchanged we have enhanced our focus on self-help, driving operational and commercial excellence, further unlocking efficiencies and optimising capacity. While visibility is reduced, we remain optimally positioned to benefit when construction market activity improves."

Notice of results:

Breedon will announce its interim results for the six months ending 30 June 2025 on Wednesday 23 July 2025.

Notes:

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

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About Breedon Group plc

Breedon Group plc, a leading vertically-integrated construction materials group in Great Britain, Ireland and the United States delivers essential products to the construction sector. Breedon holds 1.5bn 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 4,900 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. Breedon shares (BREE) are traded on the Main Market of the London Stock Exchange and are a constituent of the FTSE 250 index.

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