

James Latham PLC

("James Latham" or the "Company")

Planning consent for National Distribution Centre

The Board of James Latham is pleased to announce that the Company has obtained planning consent to build its National Distribution Centre ("NDC"). As previously announced, the Company's end to end supply chain review concluded that this investment was necessary as part of the long-term planning for the business in order to future proof the supply chain, reduce reliance on third party service providers and improve routes to market.

The Company's initial investment will be £6m for the land and then a further £39m over the next two years to construct and fit out the warehouse. This investment will create a purpose built 300,000ft² warehouse in East Anglia, with good transport links, room to expand the Company's product offering and fitted with Warehouse Management System technology to provide operational efficiency. These costs will be funded from the Company's existing cash resources.

The NDC will provide more control and security over the storage of imported products, help support development of value-added products and allow the Company to increase its product ranges and improve stock throughput. The NDC will also improve the internal distribution service within the UK allowing depot locations to hold a wider balanced range of products and improve service and product availability for customers and the business to continue to grow through the existing depot footprint.

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended.

For further information please visit www.lathamtimber.co.uk or contact:

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