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2026 AGM Trading Update Buoyant Demand Continues

Dublin / London, 30 April 2026: Cairn Homes plc ('Cairn', 'the Company' or 'the Group') (Euronext Dublin: C5H / LSE: CRN) is holding our Annual General Meeting ('AGM') today at 12.00 noon at The Merrion Hotel, Merrion Street Upper, Dublin 2 and in advance provides the following update on current trading for FY26.

Current Trading

- Our closed and forward order book now stands at c.3,850 new homes (net sales values of €1.5 billion), an increase of c.400 new homes in the eight weeks since we reported our FY25 results (4 March 2026: 3,452 new homes, net sales value of €1.32 billion). We expect this growth to continue, with further spring launches planned in the coming weeks (primarily targeted at our First Time Buyer customers) and a strong pipeline of apartments on large mixed tenure schemes for our state partners and private buyers supported by the impactful Croí Cónaithe (Cities) Scheme.
- This continued momentum, supported by our prior year investment in operational scaling will deliver a strong H1 outturn, underpinning our full year growth.
- Whilst not weakening customer sentiment, the ongoing geopolitical volatility has impacted Build Cost Inflation year to date (now running at c.2.5%). We will remain alert to the conflict in the Middle East and any further inflationary pressures that may result as the year progresses, however, as things stand today we do not expect there to be a material impact on our full year outlook.
- Against a backdrop of increasing global energy costs, our commitment to delivering sustainable homes with lower lifetime energy usage remains steadfast. In April, the founder of the Passive House Institute (a leading independent research institute) attended the certification of three of our large Passive House apartment developments in Dublin. The first 600 apartments have now been delivered to this high standard to our Land Development Agency (LDA) and AHB partners. These new affordable cost rental and social apartments will deliver meaningful long-term benefits to their customers by substantially reducing their utility bills during their tenancies.

Outlook

The Company is firmly positioned to achieve significant growth, delivering c.6,000 new homes between this year and next, including c.3,200 homes in 2027. The Company reaffirms our FY26 guidance:

- Revenue of c.€1.05 – €1.08 billion;
- Operating profit of c.€180 – €185 million; and
- ROE¹ of c.16.5%.

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Notes to Editors

Cairn is an Irish homebuilder committed to building high-quality, competitively priced, sustainable new homes and communities in great locations. At Cairn, the homeowner is at the very centre of the design process. We strive to provide unparalleled customer service throughout each stage of the home-buying journey. A new Cairn home is expertly designed, with a focus on creating shared spaces and environments where communities thrive.

¹ ROE (Return on Equity) is defined as profit after tax divided by the average of the opening and closing total equity in the financial year.

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