

MJ Gleeson plc (GLE.L)

("Gleeson" or "the Company")

For immediate release

9 July 2021

Notice of Results & Trading Update

MJ Gleeson plc (GLE.L), the low-cost housebuilder and strategic land specialist, today provides an update for the year ended 30 June 2021 ("FY2021"). The Company will report its audited full year results on Tuesday, 14 September 2021.

Gleeson Homes

Gleeson Homes completed the sale of 1,812 homes during the year, a record number for the division, an increase of 69% compared with the previous year and 18.5% more than the 1,529 homes sold in the pre-Covid year to June 2019.

The average selling price of homes sold during the year increased by 11.4% to £145,800. Buying a Gleeson home remains highly affordable. A young working couple on the National Living Wage can afford to buy a Gleeson home on any one of our development sites.

Demand remains robust. The division has entered the new financial year in a strong position with a forward order book standing at £134.1m on 841 plots.

As expected, 10 new build sites were opened during the second half of the year bringing the full year total number of sites opened to 27, a record number of new sites opened in a year. The division starts the new financial year with 81 build sites, of which 61 are actively selling.

The land pipeline of owned and conditionally purchased plots at 30 June 2021 increased by 14.9% to 15,863 plots on 152 sites, of which 7,933 plots on 65 sites have been conditionally purchased subject to planning permission.

The Board re-affirms its target of delivering 2,000 units in the year to June 2022.

Gleeson Strategic Land

Gleeson Strategic Land is a land promotion business that enhances the value of land by securing mainly residential planning consents, predominantly in the South of England.

During the year Gleeson Strategic Land sold 8 sites with the potential to deliver 1,978 plots for housing development.

The business has commenced the current financial year in a strong position. 6 sites with planning permission, or resolution to grant, have the potential to deliver 2,210 plots for housing development. Three of these sites are in a process for sale.

The portfolio comprises 71 sites with the potential to deliver 22,315 plots, and 44 acres of commercial land.

Group

The Group ended the year with cash balances of £34.3m and no debt (30 June 2020: £16.8m net cash).

As a result of the Group's strong performance, the Board expects the results for the financial year to 30 June 2021 to be marginally ahead of market expectations and in line with results achieved in the pre-Covid year ended 30 June 2019.

James Thomson, Chief Executive Officer, commented:

"I am pleased to announce that pre-tax profit is expected to be in line with that achieved in 2019, our last financial year before the impact of the pandemic."

"Gleeson Homes remains on track to sell 2,000 high quality, low-cost homes in the year ahead."

"With a strong pipeline of sites in both our Gleeson Homes and Gleeson Strategic Land divisions, we begin the new financial year confident of delivering further sustainable growth for all our stakeholders."

ENDS

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This announcement is released by MJ Gleeson plc and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. Upon the publication of this announcement, this information is considered to be in the public domain.

For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is being made on behalf of the Company by Stefan Allanson, Chief Financial Officer.

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