

Friday 7 December 2012

M J GLEESON GROUP PLC

AGM STATEMENT

At the Annual General Meeting of M J Gleeson Group plc (GLE.L), the urban regeneration and strategic land specialist, convened for 11 am today in London, the Chairman, Dermot Gleeson, will state:

“As regards current trading conditions, I have only a little to add to the Interim Management Statement issued on 16th November 2012. The housing market in the North of England remains relatively challenging and, as I indicated in the Interim Management Statement, weekly sales rates have occasionally been lower than anticipated. In recent weeks, however, sales have been consistently in line with expectations. Compared with the same period last year, total sales, comprising reservations, contracted and completed homes are up by 63%.

Gleeson Strategic Land has completed a further land transaction since the Interim Management Statement, bringing the number of land sales for the year to date to three. What is more, there is already strong interest from housebuilders in the further sites which Gleeson Strategic Land hopes to bring to the market in the second half of the financial year.

Against this background, the Board remains confident that Gleeson Homes and Gleeson Strategic Land are together laying the foundations of a strong and sustainable improvement in the Group’s performance.”

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