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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF THE MARKET ABUSE REGULATION (EU) NO. 596/2014. UPON THE PUBLICATION OF THIS ANNOUNCEMENT, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN.

MJ Gleeson Plc ("MJ Gleeson", the "Company" or the "Group")

Results of Placing

The board of MJ Gleeson, the low-cost housebuilder and strategic land specialist, is pleased to announce the successful completion of the placing announced earlier today (the "**Placing**").

A total of 2,730,100 new ordinary shares of 2 pence each (the "**New Ordinary Shares**") were placed by Liberum Capital Limited ("**Liberum**") at a price of 600 pence per share (the "**Placing Price**") to certain existing shareholders and other high-quality institutional investors, raising approximately £16.4 million gross proceeds.

The Placing was conducted by way of an accelerated bookbuild process and saw strong demand from existing and new investors. Liberum acted as sole bookrunner on the Placing.

James Thomson (Chief Executive Officer), Stefan Allanson (Chief Financial Officer), Andrew Coppel (Non-Executive Director) and Fiona Goldsmith (Non-Executive Director) each participated in the Placing, subscribing for 28,166 Placing Shares in aggregate.

Application has been made for admission of the New Ordinary Shares to the premium listing segment of the Official List of the Financial Conduct Authority (the "**FCA**") and to trading on the London Stock Exchange plc's main market for listed securities ("**Admission**"). It is expected that Admission will take place and that trading in the New Ordinary Shares will commence on 14 April 2020. The New Ordinary Shares will represent approximately 4.7% of the enlarged issued share capital of the Company on Admission.

Following Admission of the New Ordinary Shares, the Company's issued and fully paid share capital will consist of 58,067,535 ordinary shares of 2 pence each (the "**Ordinary Shares**"), each of which carry one voting right per share. The Company does not hold any Ordinary Shares in treasury. The figure of 58,067,535 Ordinary Shares may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company, under the FCA's Disclosure Guidance and Transparency Rules.

Smaller related party transaction

Harwood Capital LLP ("**Harwood Capital**") has been a substantial shareholder in the Company within the 12 months prior to this announcement for the purposes of Chapter 11 of the FCA's Listing Rules (the "**Listing Rules**"). Harwood Capital is, therefore, considered to be a related party for the purposes of Chapter 11 of the Listing Rules. Harwood Capital has subscribed for 300,000 New Ordinary Shares in the Placing, equating to £1.80 million. Under Listing Rule 11.1.10R, the participation in the Placing by Harwood Capital constitutes a "smaller" related party transaction and as such does not require the approval of independent ordinary shareholders of the Company. The transaction falls within Listing Rule 11.1.10R (smaller related party transactions) and this announcement is made in accordance with Listing Rule 11.1.10R(2)(c).

Commenting on the Placing, James Thomson, Chief Executive Officer, said:

"The money raised today will help position our Company, once COVID-19 restrictions are lifted, to move quickly and support our customers, many of whom are the key workers that continue to provide an incredible service to our country, by supplying the much needed high quality, low-cost homes that they deserve. We want Gleeson to emerge, ready to take advantage of the positive market fundamentals, to re-open and build-out our existing sites, continue to deliver our high quality, low cost homes for our customers, the majority of whom are first time buyers on low and average incomes, and where possible accelerate new sites that we own and build out our pipeline of sites and strategic land sales. Our 2, 3 and 4 bedroom homes are truly affordable and start at just £90,000. Home ownership changes lives and we want to do our part alongside Government to restart the housing industry and to get Britain

building again. We remain committed to our growth strategy which we are confident will maximise both our sales and earnings for our shareholders.”

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.

Enquiries:

MJ Gleeson plc
James Thomson
Stefan Allanson

Chief Executive Officer
Chief Financial Officer

01142 612900

Liberum
Neil Patel
Richard Bootle
James Greenwood
Edward Phillips

020 3100 2222

N+1 Singer
Shaun Dobson
Rachel Hayes

020 7496 3000

Instinctif Partners
Mark Garraway
James Gray

07771 860938
07814 379412

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In any member state of the European Economic Area, this communication is only addressed to and directed at “qualified investors” in that Member State within the meaning of the Prospectus Regulation ((EU) 2017/1129).

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