

27 March 2020

**THE ALUMASC GROUP PLC**  
**("ALUMASC")**

**COVID-19 Update and Cancellation of the Interim Dividend**

Alumasc, the premium building products, systems and solutions group, is today providing an update on the impact of the spread of the COVID-19 virus on its business and the measures it is taking to mitigate the risks presented by this situation.

The Board's priority is to safeguard the welfare of our workforce, customers and suppliers and the Group is following Government guidelines on operating safely in these conditions. We currently have in excess of 60% of our staff, principally non-production roles, working from home.

**Operations**

Housebuilding Products

With the exception of Timloc, our sites remain open for business and for customer ordering services, with strict precautions around enhanced hygiene facilities and social distancing in place.

Following the UK Government's formal response to the COVID-19 situation, we have seen the closure of a number of Builders Merchants and construction sites over recent days which, in turn, has begun to impact our business. In immediate response to this, we have temporarily closed our Timloc manufacturing facility, which serves the Housebuilding market, until 14 April 2020.

Water Management and Building Envelope

The remaining parts of our business continue to trade well, Water Management and Building Envelope had good order intakes. Whilst these order intakes, in some cases underpinned by ring-fenced public financial resources for schools, hospitals and health centres, is encouraging, there is clearly a risk that further disruption to our construction customers and their supply chains will adversely affect the conversion in at least the short term.

**Current trading and guidance**

In these circumstances and given the unprecedented levels of uncertainty, it is no longer possible to provide financial guidance for the year ending 30 June 2020 and beyond. Guidance will be resumed when a degree of normality returns to our markets.

## **Balance sheet, liquidity and dividend**

We have a strong balance sheet, with undrawn headroom of £12m under our £20m committed loan facility. In light of the circumstances, we are taking all appropriate and prudent measures to ensure the cash flow of the business is protected. Accordingly, the Board has decided that, as part of its cash conservation programme, it needs to cancel the proposed interim dividend of 2.95p per share (amounting to a saving of £1.06m), as announced on 4 February 2020 and which was due to be paid on 7 April 2020 as previously scheduled. The Board will resume its dividend policy, as soon as forward visibility permits.

The measures put in place by the Government to help businesses are reassuring in terms of protecting the wellbeing of our employees. We remain focused on delivering sustainable quality building products and wish to protect and support our customers, employees and suppliers.

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### **Notes to Editors:**

Alumasc is a UK-based supplier of premium building products, systems and solutions. Almost 80% of group sales are driven by building regulations and specifications (architects and structural engineers) because of the performance characteristics offered.

The Group has three business segments with strong positions and brands in their individual markets. The three segments are: Building Envelope; Water Management; and Housebuilding Products.

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COVID-19 Update

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Company Announcement - General

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