

27 April 2020

THE ALUMASC GROUP PLC
("ALUMASC")
COVID-19 Further Update

Alumasc, the premium building products, systems and solutions group, is today providing an update with details of its phased re-opening of some of its businesses and the measures it is taking with regard to Health and Safety.

The Board's priority remains to safeguard the welfare of our workforce, customers and suppliers. It is putting in place specific measures to ensure the Health & Safety of those employees returning to work and is following Government guidelines on operating safely.

Our sales and specifications teams remain in place as appropriate and are in communication with existing and prospective customers remotely, and we can progress orders as needed.

Operations

Housebuilding Products

As previously announced, Timloc re-opened on 14 April 2020 and started to despatch products on 16 April 2020. This was as a result of requests from customers. Products to support the building industry will be despatched in accordance with the Government's construction industry guidance. Staff safety remains the main priority and Timloc is operating social distancing measures with a small team on site supported by staff working from home.

Water Management

Water Management has announced that it will be re-opening its Burton Latimer (Skyline, Alumasc Rainwater & Harmer) and Halstead (Wade & Gatic Slotdrain) sites on a phased basis from 27 April 2020. This is in response to customer requests and to fulfil recent orders placed. Manufacturing can be operated in accordance with Government guidelines on social distancing to safeguard the health and safety of our employees.

Our other two Water Management businesses, Rainclear and Gatic (Engineered Access Covers) have been trading as usual throughout. Rainclear, our online business, has been trading well and has benefitted from increased internet sales. The AWMS Dover site has been continually open for business and exporting Gatic engineered access covers for new ports and other developments overseas.

Building Envelope

Roofing and Levolux have remained open for business. Roofing has received strong order intakes and some staff are working from home supporting the business. A number of staff have been furloughed as an initial response to COVID-19 and we will bring these furloughed staff back as demand dictates. Levolux had been trading throughout, it is open for sales and operational on sites.

Board actions

The Board has taken swift and prudent decisions to support the Group's businesses during this difficult period and to ensure that cashflow is protected as part of a broader cash conservation programme. These actions include the suspension of capital expenditure, a freeze on new hiring and cancelling the dividend as previously announced. Further to this and after consultation, we have obtained a deferral of three months' pension contributions from the Group's Pension Trustees, amounting to £575k in aggregate which would otherwise have been payable between April 2020 and June 2020. The deferred amount will be recovered between July 2020 and the next revaluation in March 2022. Our balance sheet remains strong and we have £16.6m of headroom available from our banking facilities.

Health and Safety remains our top priority and a great deal of work has gone into making sure our people are safe at work and those returning to the Group's re-opening facilities can do so safely, following the implementation of well-planned operating procedures. The phased opening of our manufacturing locations represents a positive move for the Group and will support the delivery of building products to the construction industry.

We remain focused on delivering sustainable quality building products whilst also protecting and supporting our customers, employees and suppliers.

This announcement contains inside information for the purposes of Market Abuse Regulation (Regulation (EU) No. 596/2014). The person responsible for making this announcement on behalf of the Company is Helen Ashton, Group Company Secretary.

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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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Anonymous (not verified)

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Company Announcement - General

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