

**26 October 2023**

**THE ALUMASC GROUP PLC**  
(‘Alumasc’ or ‘the Group’)

**AGM Trading Update**

**Resilient performance, full year expectations unchanged**

Alumasc, the premium sustainable building products, systems and solutions group, provides the following trading update ahead of its Annual General Meeting, to be held this morning at 10am:

The Group is pleased to report that, despite well-publicised market headwinds, trading has remained resilient, and performance in the first quarter of the financial year ending 30 June 2024 has been in line with the Board's expectations.

As expected, demand remains subdued in a number of construction sectors, particularly in new build residential. Offsetting this, the Group has seen an increase in overseas sales, including a resumption in deliveries to the Chek Lap Kok airport expansion project in Hong Kong. Demand for new products launched in the Housebuilding Products division in the last eighteen months has also been robust, helping to mitigate the general slowdown in new housebuilding activity.

The Group continues to invest prudently in areas which enhance revenue growth and improve customer service, operational capability, efficiency and new product development. The Group also continues to manage costs carefully while market conditions in some parts of our business remain subdued, and management have restructured the commercial and sales teams in the Water Management division. This will deliver annualised savings of around £0.8m, while simplifying the management structure and improving capability and customer service.

The Group continues to engage with the Competition and Markets Authority on its proposed acquisition of ARP Group, announced on 23 July 2023, and expects this process to conclude during December 2023.

The Group's balance sheet remains strong, with good cash generation in the first three months of the new financial year, supported by management's focus on working capital.

As noted, the Board is mindful of the current demand headwinds, however it remains confident in the resilience of the Group's business model and management's ability to take effective action to reduce costs where necessary. Consequently their expectations for the year ending 30 June 2024 remain unchanged.

Paul Hooper, Chief Executive of Alumasc, commented:

"I am pleased with the Group's performance, in challenging trading conditions. Our excellent customer service and leading positions in a diverse range of end markets provide resilience, and we are continuing to progress our strategy, investing in areas where we see growth opportunities while controlling costs prudently where appropriate. With a strong balance sheet and a product portfolio which delivers environmental benefits to our customers, we remain well positioned to benefit from the eventual recovery in our end markets."

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**Notes to Editors:**

1 Alumasc is a UK-based supplier of premium sustainable 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.

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

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