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Alumasc Group PLC (The)
24 October 2024

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

AGM Trading Update

Positive trading momentum continues

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 announce that, following its record performance for the year to June 2024, the positive trading momentum has continued into the first quarter of the financial year ending 30 June 2025.

The Group continues to outperform the sector, against a challenging backdrop in commercial construction markets, through its strategic focus on sustainable building products and solutions, growing sales through customer service and innovation, and targeted export opportunities.

Management is continuing to take action to increase operating margins towards the medium term 15-20% target set out at Alumasc's recent Capital Markets Event. The consolidation of the Group's access cover manufacturing operation into Halstead, announced in October 2024, is progressing well and the Group's Dover site will close, as planned, at the end of December 2024 delivering an annualised cost reduction of £0.8m p.a.

ARP, acquired in December 2023, continues to perform strongly and the delivery of the initial synergy targets is well advanced.

The Group's balance sheet and cash generation remains strong, supported by continued disciplined management of working capital in the first three months of the financial year.

While demand headwinds in Alumasc's key markets are expected to persist for the rest of 2024, the quality of the Group's businesses and the execution of its well identified strategic priorities means the Board remains confident of delivering another year of growth, in line with its expectations.

Paul Hooper, Chief Executive, commented:

"I am pleased that our strong trading momentum has continued into the new financial year. We continue to demonstrate our ability to outperform our commercial markets, through execution of our proven strategy as outlined at our recent Capital Markets Event. With strong foundations and a clear line of sight to deliver our medium term ambitions, we remain well positioned to deliver significant shareholder value."

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Notes to Editors:

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.

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.

Alumasc held a Capital Markets Event on 10 October 2024, providing an in-depth look at the Group's strategy across its three divisions, and on the solid foundations which underpin the Group's medium term growth ambitions. A copy of the presentation, and a video recording of the event, are available on the Group's website at www.alumasc.co.uk/investors/news/.

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