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Ibstock Plc

Second Quarter Trading Update

Ibstock Plc ("Ibstock" or the "Group"), a leading UK manufacturer of a range of building products and solutions, today issues a trading update.

Trading Update

Activity levels in the Group's markets have continued to be well above the prior year period, reflecting increased demand in residential construction markets. Accordingly, we continue to expect first half sales volumes in the core business to be materially above the prior year level.

As anticipated, we have taken steps to add back productive capacity at several factories in the clay network. Whilst this will ensure the Group is well placed to benefit from the recovery as it gathers pace, it has also led to higher than expected incremental fixed costs in the current year, particularly as productivity and operational efficiency ramp up from initial lower levels at these factories.

With market recovery more pronounced in new build residential construction markets, average selling prices have been adversely impacted by sales mix. This, combined with a more competitive market backdrop, has made passing on the full impact of cost inflation more challenging. Overall, based on both sales mix and absolute pricing levels, we expect sales prices in both clay and concrete in the first half of 2025 to be broadly in line with the comparative period.

Whilst we continue to expect market growth in the 2025 year, considering revised assumptions on selling price/mix and the impact of incremental costs associated with network capacity brought back on line this year, we now expect full year 2025 adjusted EBITDA to be in the range of £77 million to £82 million (2024: £79 million).

Progress on our key organic growth projects remains on track, with production volumes at Atlas increasing during the period, as expected. Building on the successful completion of Phase 1 of our slips investment at Nostell, good progress is being made with Phase 2, the construction of a larger ceramic facades systems factory, which remains on schedule for commissioning by year-end. These projects, together with the significant investment in our core business over recent years, leave the Group well positioned to support the significant unmet demand for new build housing in the UK.

Joe Hudson, CEO Ibstock PLC, commented:

"Despite ongoing uncertainty, we are encouraged by signs of recovery in the UK housing market. As such, we remain committed to taking steps to ensure we are well placed to support customers and benefit from the recovery as it gathers pace. Notwithstanding the margin headwinds encountered in 2025, we remain confident that our recent actions alongside our strategic investments leave us well positioned as activity levels continue to pick up."

- Ends -

Enquiries to:

Ibstock plc	
Chris McLeish, CFO	**01530 261999**
Citigate Dewe Rogerson	**020 7638 9571**
Claire de Groot	

About Ibstock Plc

Ibstock Plc is a leading UK manufacturer of building products and solutions, backed up by design and technical services and comprises of two core divisions:

Ibstock Clay: The leading manufacturer by volume of clay bricks sold in the UK, with 15 manufacturing sites served by 15 active quarries. Ibstock Kevington provides masonry and prefabricated component building solutions, operating from four sites.

Ibstock Concrete: A leading manufacturer of concrete roofing, walling, flooring and fencing products, along with lintels and rail & infrastructure products. The concrete division operates from 13 manufacturing sites across the UK.

Both divisions are complemented by Ibstock Futures, which was established in 2021 to accelerate growth in new segments of the UK construction market and focuses on even more sustainable solutions and Modern Methods of Construction (MMC) from two main locations.

The Group's ESG 2030 Strategy sets out a clear path to address climate change, improve lives and manufacture materials for life, with an ambitious commitment to reduce carbon emissions by 40% by 2030 and become a net zero operation by 2040.

Further information can be found at www.ibstock.co.uk

Forward-looking statements

This announcement contains "forward-looking statements". These forward-looking statements include all matters that are not historical facts and include statements regarding the intentions, beliefs or current expectations of the directors. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances that are difficult to predict and outside of the Group's ability to control. Forward-looking statements are not guarantees of future performance and the actual results of the Group's operations. Forward-looking statements speak only as of the date of such statements and, except as required by applicable law, the Group undertakes no obligation to update or revise publicly any forward-looking statements.

Notes:

The information contained within this announcement is deemed by the Group to constitute inside information stipulated under the Market Abuse Regulation (EU) No. 596/2014 which is part of domestic UK law pursuant to the Market Abuse (Amendment) (EU Exit) Regulations (SI 2019/310) ("UK MAR"). Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.