2 November 2026
LEI: 2138003QHTNX34CN9V93

Ibstock Plc

Q3 Trading Update

Ibstock Plc ("Ibstock" or the "Group"), a leading UK manufacturer of building products and solutions, today issues a trading update for the third quarter of the financial year ending 31 December 2026 (“Q3”) and year to date.

- Industry data reported that UK brick market volumes declined by approximately 17% year on year across July and August. Against this backdrop, the Group’s domestic brick market share in Q3 was consistent year on year, while average selling prices to the market remained broadly in line with expectations.

- Weak market conditions continued through September and October. As a result, (Clay division / brick) sales in Q3 were 22% below expectations. To align output with lower demand and limit inventory build, the Group has reduced production in Q3 by approximately 20% against the plans set out at the half year. Lower fixed-cost absorption is expected to reduce adjusted EBITDA by approximately £6m, in addition to the impact of lower sales volumes.

- The Group has continued to implement cost reduction and cash management initiatives, focused primarily on overhead and discretionary expenditure. These measures will partially mitigate the impact of lower sales and production volumes.

- The combined impact of lower sales and the additional fixed-cost absorption impact of reduced production, partially offset by cost reduction measures, means the Board now expects second-half performance to be materially below its previous expectations. Consequently, full-year adjusted EBITDA is expected to be in the mid-£40 million range.

- The introduction of the Your First Home support scheme represents a welcome and potentially meaningful intervention for the UK housing market, with the potential to improve affordability, stimulate new-build demand and strengthen confidence in future housing supply. While the announcement reinforces confidence in the Group’s medium-term market outlook, the delay to its introduction until April 2027 is disappointing and has put additional pressure on near-term demand.

- The Group is prioritising cash generation through disciplined management of inventory, capital expenditure and discretionary costs. We remain confident that our strategic land assets, including calcined clay, will provide near term support to accelerate debt reduction.

Strategic Progress

Commissioning of the Group's pioneering ceramic façades factory at Nostell is progressing well and is expected to complete by the end of the year. The facility will broaden the Group's product offering and, as volumes build, is expected to generate attractive financial returns over the medium term.

Joe Hudson, CEO of Ibstock Plc, said:

''Trading conditions deteriorated sharply during the third quarter, with weakness continuing into October. We have responded by reducing production to manage inventory, taking further cost action and maintaining tight control of cash. These production decisions create an additional near-term earnings headwind but are necessary to align output with demand.

We will continue to focus on cash generation and net debt reduction, alongside completing commissioning at Nostell and progressing opportunities to realise value from our asset base. The announced support for first-time buyers is encouraging, although its introduction in April 2027 may weigh on demand in the intervening period. Our market-leading offering and well-invested production base enables us to benefit when activity recovers.''

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About Ibstock Plc

Ibstock Plc is a leading UK manufacturer of building products and solutions, backed by design and technical services that comprises 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.