

23 April 2025
LEI: 2138003QHTNX34CN9V93

Ibstock Plc

First 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 for the first quarter of 2025.

Trading Update

Trading conditions improved in the first quarter compared to the prior year period, reflecting increased demand in new build residential construction markets and a relatively weak comparative in 2024. Against this backdrop, sales volumes and revenues across the core business were in line with our expectations and well above the prior year.

Whilst we have seen a more competitive pricing environment in some areas of the market, we continue to take a disciplined approach to pricing. We have started to capture the benefit of price increases initiated towards the end of the first quarter although, with market recovery more pronounced in new build residential markets, selling prices in the period were adversely impacted by sales mix.

As expected, the overall EBITDA margin percentage in Q1 was below the prior year, reflecting the impact of cost inflation ahead of pricing actions taken, sales mix and additional costs invested in our factory network to support customer requirements.

Progress on our key organic growth projects remains on track, with production volumes at Atlas increasing during the period in line with our expectations. 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.

Whilst we remain mindful of broader macroeconomic uncertainties, our full year expectations are unchanged, with performance, as anticipated, weighted towards the second half.

Joe Hudson, CEO of Ibstock Plc, said:

"The Group has made a solid start to the year against a backdrop of improving market conditions. Sales volumes in the core business were well ahead in the first quarter, reflecting improved demand but also a relatively weak comparative in 2024. We continue to maintain both a tight focus on costs and our disciplined approach to pricing.

"We continue to expect trading momentum to build through the year and have made targeted investment in our network to ensure we can service our customers' needs. With our growth projects on track, and having completed a programme of investment in our factory network over recent years, we remain well-placed to respond to the significant unmet demand for new homes in the UK."

- Ends -

Enquiries to:

Ibstock Plc

Chris McLeish, CFO

01530 261999

Citigate Dewe Rogerson

Kevin Smith

020 7638 9571

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.