

Crest Nicholson Holdings plc
(the “Group” or “Crest Nicholson”)

Encouraging start to the year with early evidence of operational improvements

Capital Markets Day to set out refreshed strategic direction and medium-term guidance

Crest Nicholson will today host a Capital Markets Day for analysts and institutional investors in Windsor. Martyn Clark (CEO) and Bill Floyd (CFO) will host the event, where they will outline clear plans and strategic actions designed to drive the business forward and to position Crest Nicholson for sustainable growth and returns.

The CMD presentation will focus on:

- Analysis of the evolving housing market and the future opportunities for Crest Nicholson focusing on the attractive mid premium market which is aligned with Crest Nicholson’s brand and land portfolio
- Details of the four key strategic priorities to deliver enhanced and sustainable profitability and returns:
 - Building exceptional quality homes, efficiently
 - Delivering outstanding customer experience
 - Operational and commercial excellence
 - Optimising value of the land portfolio
- Roadmap towards our ambition to deliver a significant uplift in medium-term forecast performance and shareholder value creation
- Medium-term guidance (FY24 to FY29):
 - Mid-single digit % growth per annum in home completions over 5 years to 2,300+ units
 - Average annual improvement of gross margins c.100-150bps per annum to 20%+
 - Overhead reduction to c.7% of revenue by FY27
 - Average ROCE improvement of c.200bps per annum to 13%+

Current trading

We have seen an encouraging start to the year. In the 10 week period to 14 March, the open market sales rate (excluding bulk) was 0.61 (FY24 0.50), supported by our self-help initiatives including ongoing training and upskilling of the sales team, revised incentive schemes and enhancing our product offering.

The Group has continued to drive higher levels of customer satisfaction achieving a score of 95.0% for the 2024 survey year (2023: 87.3%).

We remain on track to deliver results in line with guidance in the current financial year, with our cash performance tracking better than expected in the first four months.

Market condition remains stable, with mortgage rates improving marginally. However, with interest rate reductions now expected to be slower, stubborn inflation and broader global macro-economic uncertainty, the housing sector remains susceptible to weak consumer confidence.

Martyn Clark, CEO commented:

“I am pleased to see early signs of progress from our operational and sales improvement initiatives, reflecting our continued commitment to strengthening the Group’s performance and delivering value. While it is still early days, these efforts are beginning to make a positive impact.

“My initial focus on joining the business was to identify and address the issues that have held the business back. Since then, my team and I have devoted ourselves to identifying the market opportunity for Crest and planning for our future, and today’s Capital Markets Day will set out our

strategy and objectives for successfully delivering on our plans. We are focused on unlocking the significant opportunity in the mid premium segment of the market, through becoming truly customer-centric, driving operational excellence and optimising our land portfolio to maximise value creation. We have established and have confidence in delivering a set of ambitious yet achievable medium-term financial targets which will underpin sustainable profitability and returns. We are excited about the road ahead and are clear on what we need to do to ensure success.”

The Group is hosting the Capital Markets Day in Windsor for institutional investors and analysts today at 9am. A recording of the presentation will be available later today at www.crestnicholson.com/investors.

For further information, please contact:

Crest Nicholson

Jenny Matthews, Head of Investor Relations

+44 (0) 7557 842720

Teneo

James Macey White / Ollie Simmonds

+44 (0) 207 260 2700