

HENRY BOOT PLC
(‘the Group’)

Trading Update

The Board of Henry Boot PLC issues the following pre-close trading update for the year ended 31 December 2015 ahead of its preliminary results which will be announced on Thursday 24 March 2016.

December was, as expected, very busy from a deal completion perspective; we sold four strategic land sites and four completed development properties with the result that underlying trading profits finished the year ahead of market expectations. In addition, we have received draft year end property valuation data and have made provisions against certain investment sites where the anticipated schemes will not now come forward as originally envisaged.

Taking account of the above solid trading performance and draft valuation data, the Board now expects that profit before tax and earnings per share for the year ended 31 December 2015 will be slightly ahead of market expectations.

We are now on site with the residential redevelopment of the former Chocolate Factory in York and expect to begin selling units from this scheme imminently, with show homes opening in March 2016. In addition, the fully pre-let and pre-sold 480,000 sq ft distribution unit at Markham Vale commenced in November 2015 for completion late in 2016.

We recently obtained detailed planning permission for our major development in Aberdeen which includes a conference centre, three hotels, an anaerobic digestion plant and an energy centre. This, first-phase scheme, has a gross development value in the region of £300m and once financing and contractor discussions are concluded, we hope to start building out midway through 2016.

With the scale of commercial development in progress and the discussions already taking place with house builders for strategic land sites, we start 2016 in an excellent position to achieve another year of progress as we strive to deliver growth in long-term shareholder value.

We look forward to updating shareholders further at the time of our annual results.

For further information, please contact:

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