

15 May 2026

Glenveagh Properties plc

AGM Trading Update

Year-to-date trading in line with expectations; full-year guidance reiterated; increased buyback programme announced

Glenveagh Properties plc ("Glenveagh" or the "Group"), the leading Irish homebuilder, is holding its 2026 AGM today at 11:00am at The InterContinental Hotel, Dublin. This statement gives an overview of the Group's year-to-date trading and full year outlook.

Performance summary

- Closed and forward order book¹ stands at €1.5bn across both the Homebuilding and Partnerships segments, up from €1.3bn on 10 March, providing strong visibility for the remainder of the year and into 2027.
- Homebuilding segment operating in line with expectations, with five additional Homebuilding sites launched and seven further phases selling across existing developments.
- Over 1,828 Homebuilding units are either sold, signed or reserved, up from 1,252 on 10 March, reflecting continued robust underlying demand for the Group's high-quality, own-door homes.
- The Partnerships segment is advancing as expected, with an order book¹ of approximately €800 million continuing to underpin an average annual gross profit contribution of at least €60 million.
- On track to complete approximately €45 million of land sales in 2026, reflecting continued portfolio optimisation in favour of larger-scale development sites, supporting improved capital efficiency and scale.
- Continued progress on the Home for the Future innovation agenda, with the external wall façade system on track at NUA's Carlow manufacturing facilities. Integrated solar PV and battery storage are lowering energy costs for homeowners, and driving continued demand across new Homebuilding developments.

Group refinancing and capital allocation

- The Group has successfully completed the refinancing of its debt facilities, increasing total committed funding to €550 million (from €450 million previously), extending and balancing its debt maturity profile, and creating a stable platform of committed funding to support the next phase of growth.
- The new facilities comprise a five-year €450 million Revolving Credit Facility ("RCF") provided by the Group's existing lenders AIB, Bank of Ireland, Barclays and Home Building Finance Ireland, with ING joining the syndicate.
- Simultaneous to the refinancing of its RCF, the Group issued €100 million of seven-year private placement notes to MetLife, further broadening its lender base, introducing long-dated institutional capital, and enhancing financial flexibility.
- The share buyback programme announced on 15 January 2026 has returned approximately €25 million to shareholders to date. The Group is pleased to announce

an expansion of the programme by a further €25 million, bringing the total programme to €50 million.

- Following completion of the current programme, the Group will have returned approximately €465 million to shareholders since 2021.

Outlook

- The fundamentals of the Irish residential housing market remain supportive, underpinned by a resilient domestic economy, continued government commitment to increasing housing delivery, and sustained structural demand for high-quality, affordable homes across all tenures.
- 2026 EPS guidance of up to 21 cent reiterated, reflecting continued growth in completions, the ongoing contribution of the Partnerships segment, and disciplined cost control across the business.
- The Group is well positioned to deliver approximately 2,750 units² this year, including approximately 1,600 in the Homebuilding segment.
- Affordability has always been a central pillar of Glenveagh's strategy and is of even greater importance in the current macroeconomic environment. Years of deliberate investment in standardisation, vertical integration, innovation and now AI are delivering tangible efficiency gains across design, procurement, and site delivery.
- Notwithstanding the global macroeconomic consequences of the Middle East conflict, these efficiency gains are providing effective protection against build cost inflation, supporting an expected Homebuilding gross margin in excess of 21%.
- The Group reiterates its H2-weighted delivery profile in 2026, underpinning strong cash generation in the second half which, combined with planned land sales, will support further returns to shareholders, subject to market conditions and Board approval.
- Glenveagh will release its 2026 Interim Results on Thursday, 10 September 2026.

Changes to Board committee composition

- Stephen Garvey will be replaced by Conor Murtagh as the Executive member of the Environmental and Social Responsibility Committee effective from the conclusion of the 2026 AGM.

CEO, Stephen Garvey commented:

We have made a strong start to 2026, building on the momentum from the second half of last year. Our Homebuilding order book is well-positioned, with multiple new site launches and robust reservation rates across all our selling developments. The Partnerships business continues to grow at scale, cementing Glenveagh as the partner of choice for the State in delivering the homes Ireland needs. Underpinned by our standardised, vertically integrated model, strong land portfolio and clear planning visibility, the business is on track to deliver its full year guidance, with the outlook for the years ahead remaining positive."

Matching delivery costs with affordability has been the central challenge for Irish homebuilders. This has driven every strategic decision we have made as a business, from our early investment in standardisation and vertical integration, to our ongoing innovation

programme and the efficiency gains we are now realising through AI and data. The result is a business that can deliver high-quality homes at prices that work for customers, while ensuring the business remains on a sound financial footing in an uncertain cost environment.

This strong position of our business, coupled with the improved and supportive environment for homebuilding in Ireland over the last year, have been important factors in successfully attracting additional funding to our business. I want to acknowledge the commitment of our longstanding banking partners that have been instrumental in supporting the growth of our business since IPO. The addition of ING to the banking syndicate and the €100m issuance to MetLife is extremely positive and will assist us in further driving the delivery of much needed homes in Ireland. In our view, it is also a positive signal that, in addition to our own capability, Ireland now has a policy environment in place to attract the international capital that is required to move the dial on housing supply.”

¹Closed and forward order book. Inclusive of YTD 2026 revenue.

²Group homes completed comprises completions within the Homebuilding segment as well as equivalent units completed within the Partnerships segment. Equivalent units include Partnerships revenue recognised on a percentage-of-completion basis and are calculated by dividing all revenue (inclusive of land sales) by the site's average selling price (ASP).

ENDS

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Notes to Editors

Glenveagh Properties plc, listed on Euronext and the London Stock Exchange, is the leading Irish homebuilder.

Supported by innovation and our internal manufacturing capability, Glenveagh is committed to opening access to sustainable, high-quality homes to as many people as possible in flourishing communities across Ireland.

We are focused on two core areas to achieve this: Homebuilding and Partnerships. Our **Homebuilding** division is the leading provider of own-door single-family homes in Ireland, primarily in Dublin and the Greater Dublin Area. Our **Partnerships** division focuses on creating vibrant communities nationwide through a mix of suburban single-family and urban multi-family developments. Often funded or acquired by the state or state entities, these projects enable us to deliver affordable and high-quality housing options for everyone.

www.glenveagh.ie

Forward-looking statements

This announcement does not constitute or form any part of an invitation to underwrite, subscribe for or otherwise acquire or dispose of any shares of Glenveagh Properties plc (the "Company" or "Glenveagh").

This announcement contains statements that are, or may be deemed to be, forward-looking statements. Forward-looking statements include, but are not limited to, information concerning the Company's possible or assumed future results of operations, plans and expectations regarding demand outlook, business strategies, financing plans, competitive position, potential growth opportunities, potential operating performance improvements, expectations regarding inflation, macroeconomic uncertainty, geopolitical tensions, weather patterns, the effects of competition and the effects of future legislation or regulations. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as "may", "will", "should", "expect", "anticipate", "project", "estimate", "intend", "continue", "target", "ensure", "arrive", "achieve", "develop" or "believe" (or the negatives thereof) or other variations thereon or comparable terminology. Forward-looking statements are prospective in nature and are based on current expectations of the Company about future events, and involve risks and uncertainties because they relate to events and depend on circumstances that will occur in the future. Although the Company believes that current expectations and assumptions with respect to these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to be correct. Due to various risks and uncertainties, actual events or results or actual performance of the Company may differ materially from those reflected or contemplated in such forward-looking statements. You are cautioned not to place undue reliance on any forward-looking statements.

These forward-looking statements are made as of the date of this document. The Company expressly disclaims any obligation to update these forward-looking statements other than as required by law.

The forward-looking statements in this announcement do not constitute reports or statements published in compliance with any of Regulations 6 to 8 of the Transparency (Directive 2004/109/EC) Regulations 2007 (as amended).