



Glenveagh
Properties PLC

Delivering on our IPO objectives

Financial Results
March 2018



Agenda

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- 2 Group Progress Since IPO
- 3 Glenveagh Homes Overview
- 4 Glenveagh Living Overview
- 5 Our Portfolio And Land Acquisition Pipeline
- 6 Financial Results
- 7 Conclusion

Appendices

- I. Homes Case Studies
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- III. Active Construction Sites
- IV. Benefits of Complementary Business Units
- V. Executive Committee Biographies

Presenting Team

Justin Bickle
Co-Founder & CEO



Stephen Garvey
Co-Founder & COO



Michael Rice
Chief Financial Officer

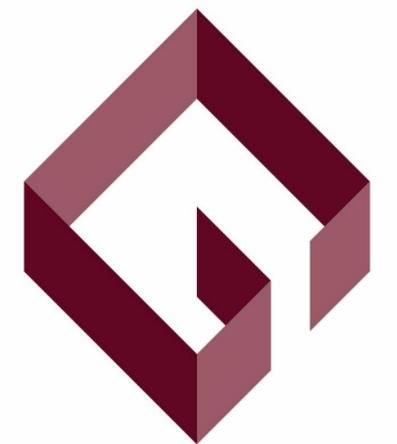


Conor Murtagh
Director, Strategy & IR





1. Financial and Operating Highlights



Glenveagh
Holsteiner Park

Financial and Operating Highlights

Results and Announcement Summary



Glenveagh
Properties PLC

Financial Highlights

€106m of new site acquisitions

The deployment of another €106m of equity on seven development sites in the Greater Dublin Area (“GDA”) and Galway which will deliver an additional 2,235 units for Glenveagh Homes and Glenveagh Living^{1,2}

€284m³ total capital deployed since IPO

The successful execution of both on-market and off-market transactions deploying €284m, demonstrating the continuing opportunity available for development land acquisitions

€3.3m pre-exceptional loss

Pre-exceptional loss for the period of c.€3.3m reflecting the Group’s focus on successfully completing the TIO⁴ owned units and an investment in overheads to support the growth phase of the business

On course

On course to deploy the capital raised at IPO within a short time-frame with further capital deployment opportunities of €470m (c.8,000 units)² under consideration

Revolving Credit Facility

Post period-end, the Company reached agreement in respect of a RCF with HSBC, AIB and Barclays for €250m of incremental working capital debt funding

Operating Highlights

Development Portfolio

Growing diversified land portfolio of over 7,340 units which has more than doubled since IPO

700+ construction units

Scaled-up to have over 700 units under construction by Homes during 2018

Strong sales trajectory

100+ units signed / reserved representing significant progress on our 250 unit completion and sales target for 2018

148 employees

Ambitious and experienced senior team now in place. Growth from 85 employees at IPO to 148 at present

10 active Homes construction sites

Active on seven sites with a further three coming onstream in 2018

Strong progress for Glenveagh Living

1,200+ unit² Living pipeline in place focused on building rental communities

Strategic relationships announced with Sigma Retail Partners, Clúid Housing and Urbeo Residential¹

On course

Strong execution of IPO business plan and on track to meet unit delivery targets

Note:

1. Agreements signed post period-end.
2. Subject to planning.
3. Details in Financial Results section
4. Oaktree regulated fund affiliate

Financial and Operating Highlights

Delivering on our IPO objectives: overview

Deploying Capital

New site acquisitions and partnership pipeline



€225m of total capital deployed¹



€59m of total capital deployed¹

c.€284m of capital deployed
– development units have more than doubled since IPO to 7,340²

Scaling Operations



- Active on seven sites and further three sites live by end 2018
- Standardising unit output and working practices
- Growing sub-contractor network and relationships
- Use of off-site construction methodologies

On course to have over 700 units under construction during 2018

Advancing Living



- Building rental communities at three sites: East Road, The Square, Gateway Retail Park
- Strategic partnership with Sigma (mixed use residential / retail opportunities)
- Partnership with Clúid Housing (social housing) and Urbeo (mixed tenure accommodation)

1,200+ unit Living pipeline in place subject to planning

Building the Team

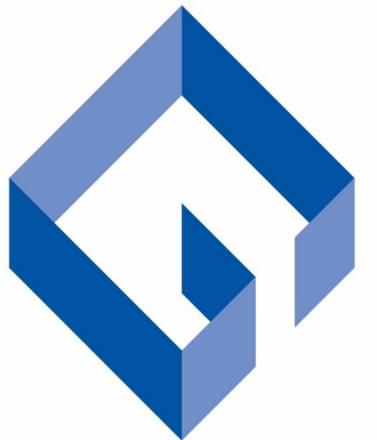


- Sector-leading executive management team now in place
- Investment in people de-risks our business objectives
- Reflects priority to build out our business as a PLC
- 148 employees vs 85 at IPO

Ambitious and experienced senior team now in place

Note:
1. Details in Financial Results section
2. Subject to planning

2. Group Progress Since IPO



Glenveagh
Marina Village

Group Progress Since IPO

Building a sustainable business across the cycle

- Efficient capital allocation
- Disciplined returns focus



- Reduced risk and cyclicity
- Increased resilience



- Glenveagh Homes develops and builds starter, mid-size, high-end and executive houses and apartments
- Focus on the Greater Dublin Area (88%)
- Selective deployment of capital in Cork, Limerick and Galway
- House and apartment prices range from €225k to €1m+



- Designing, developing and delivering residential solutions for institutional investors and State entities
- Best in class placemaking in a relationships driven market

Our Living verticals

Building rental communities

- » c.€59m capital invested to produce 1,200+ apartment pipeline

Strategic Partnerships

- » mixed use residential / retail
- » social and affordable
- » mixed tenure

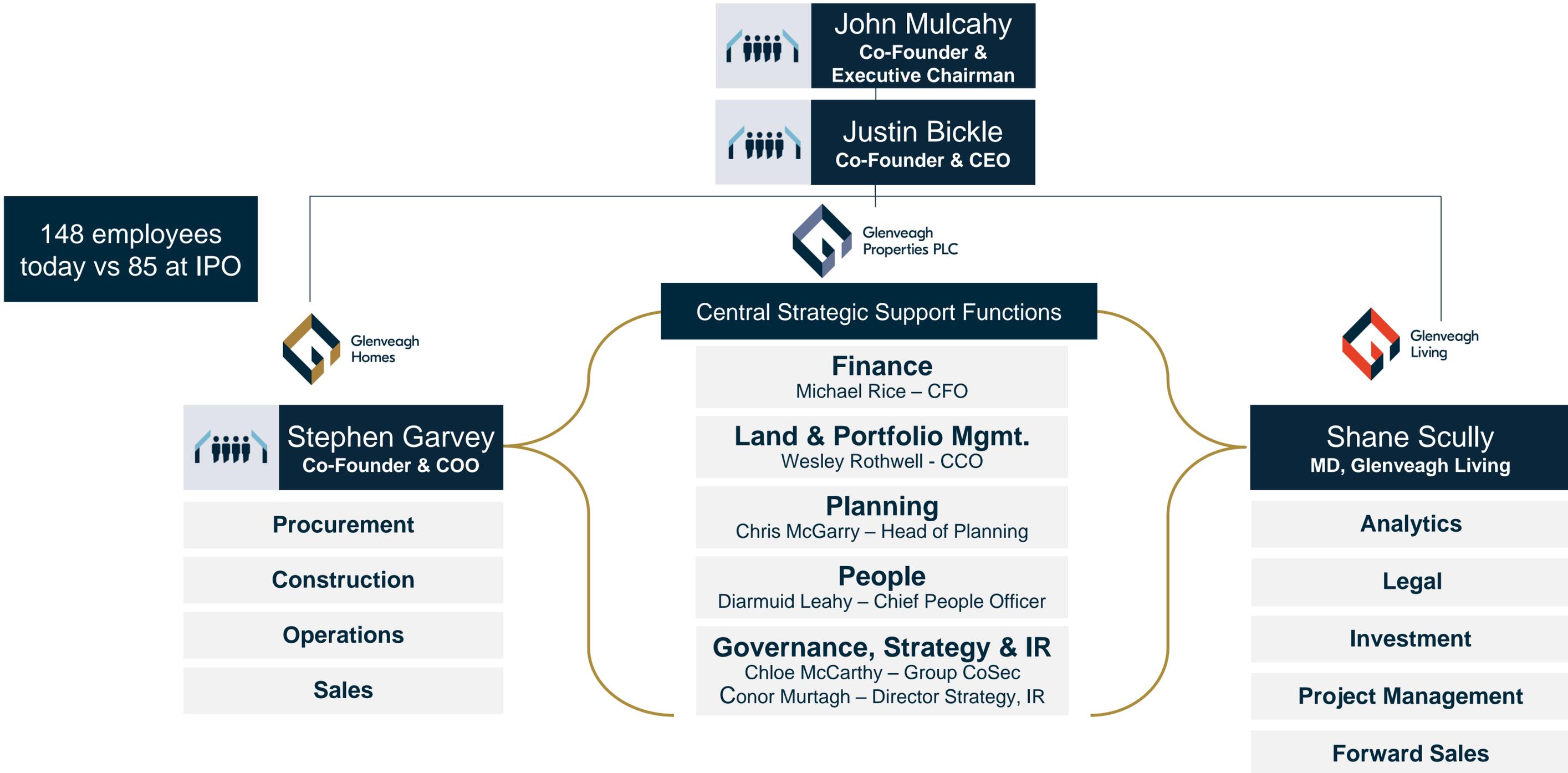
Glenveagh comprises two complementary and synergistic residential delivery businesses

Group Progress Since IPO

Experienced central support for both business units



Glenveagh Properties PLC





3. Glenveagh Homes Overview



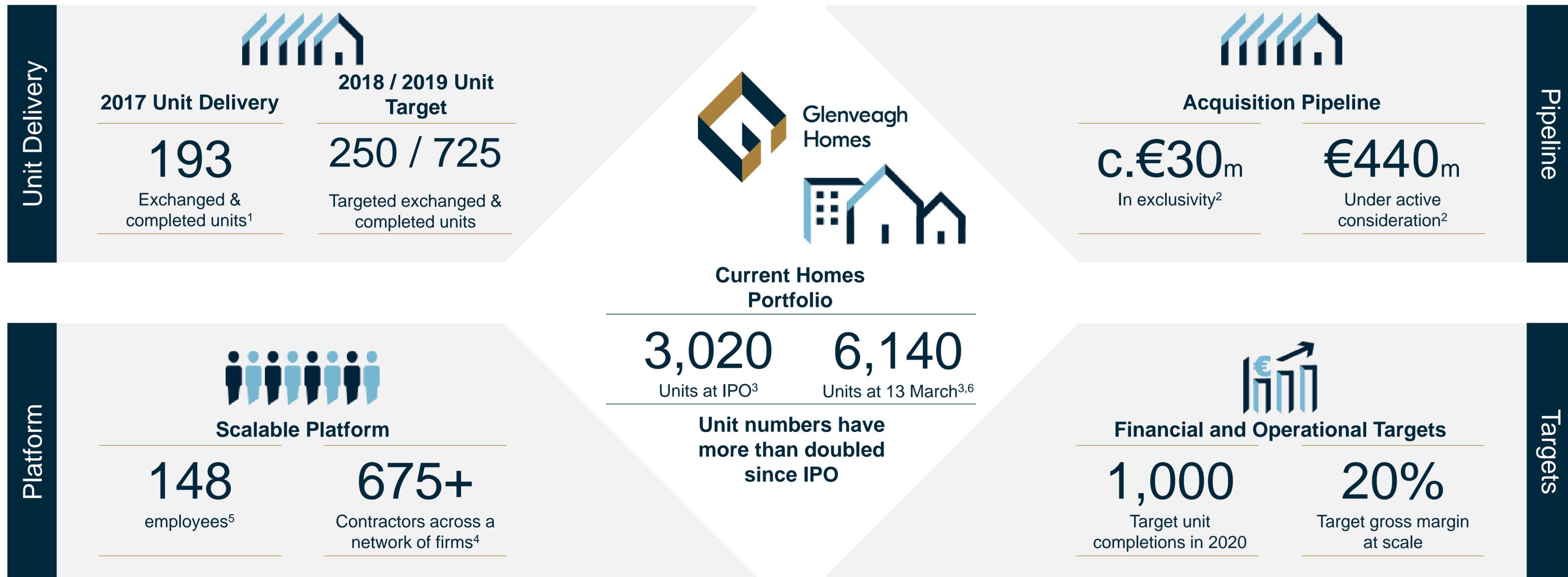
Glenveagh
Cois Glaisin

Glenveagh Homes

Glenveagh Homes - at a glance



Glenveagh Homes



A well-managed business with momentum and significant growth potential with 700 units under construction in 2018

1. Relates to TIO assets.

2. Net of fees and transaction costs

3. Subject to planning

4. Source: Company information

5. At 28 February 2018

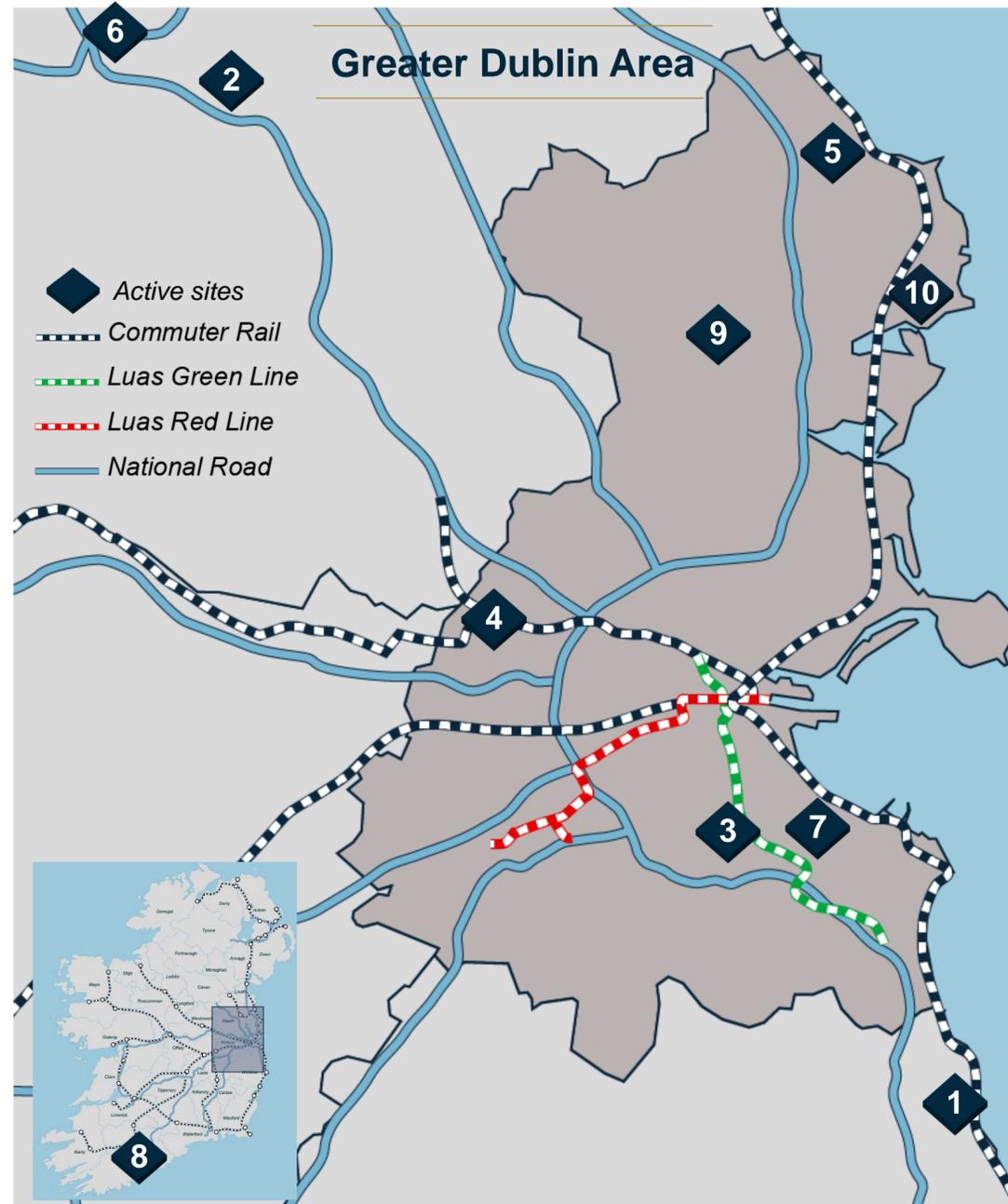
6. Excluding Glenveagh Living – 1,200 + unit pipeline

Glenveagh Homes

Building units and scaling construction operations



Glenveagh
Properties PLC



Active construction projects in 2018 are capable of delivering our unit targets

| # | Site | Site cost ⁽¹⁾ (€m) | NDV ⁽²⁾ (€m) | Potential unit delivery | | | | | |
|---|---------------------------|----------------------------------|----------------------------|-------------------------|------|-------|------|-----|-------|
| | | | | Total | 2018 | 2019 | 2020 | | |
| Current live sites | | | | | | | | | |
| 1 | Glenveagh Marina Village | 43 | 154 | 276 | 7 | 140 | 129 | | |
| 2 | Glenveagh Cois Glaisín | 13 | 57 | 274 | 70 | 70 | 70 | | |
| 3 | Glenveagh Herbert Hill | 13 | 42 | 90 | - | 90 | - | | |
| 4 | Glenveagh Holsteiner Park | 3 | 12 | 15 | 15 | - | - | | |
| 5 | Glenveagh Taylor Hill | 31 | 152 | 610 | 67 | 68 | 70 | | |
| 6 | Glenveagh Cluain Adain | 7 | 57 | 246 | 25 | 50 | 50 | | |
| 7 | Glenveagh Proby Place | 11 | 25 | 23 | 10 | 13 | - | | |
| Sites opening in 2018 | | | | | | | | | |
| 8 | Maplewoods, Co. Cork | 2 | 28 | 131 | 6 | 50 | 50 | | |
| 9 | Ballyboughal, Co. Dublin | 5 | 29 | 57 | 15 | 42 | - | | |
| 10 | Knightsgate, Rush | 9 | 39 | 129 | 35 | 50 | 44 | | |
| 2018 sites total | | | | | 595 | 1,851 | 250 | 573 | 413 |
| Other sites ⁽³⁾ | | | | | | | - | 152 | 587 |
| Total Homes construction targets | | | | | | | 250 | 725 | 1,000 |

Management are confident of achieving our annual construction targets from these active construction sites

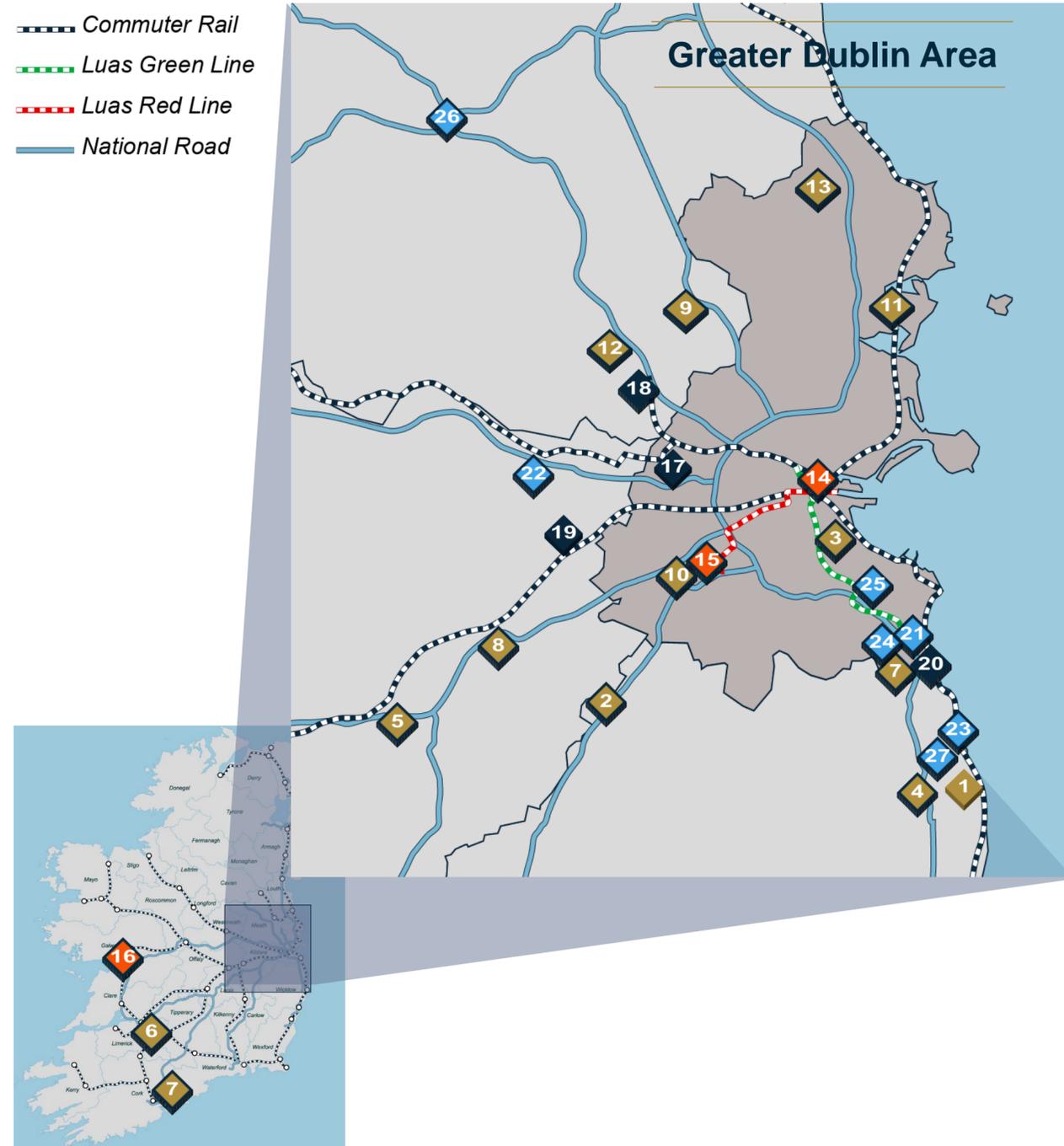
1. Ex. fees and stamp duty
 2. NDVs reflect management estimates and should not be viewed as management forecasts
 3. Future sites

Glenveagh Homes

Future development sites and strategic land we own



Glenveagh
Properties PLC



Diversified and attractive portfolio for future construction and active asset management

| # | Site | Site cost ⁽¹⁾ (€m) | Remaining NDV ² (€m) | Potential units ³ |
|---------------------------|------------------------------|----------------------------------|------------------------------------|---------------------------------|
| Future Homes Sites | | | | |
| 1 | Keatingstown, Wicklow | 7 | 109 | 350 |
| 2 | Blessington, Co. Wicklow | 8 | 44 | 140 |
| 3 | Shrewsbury Road, Ballsbridge | 11 | 27 | 7 |
| 4 | Burkeen Road, Keatingstown | 5 | 34 | 120 |
| 5 | Great Connell Abbey Stud | 2 | 50 | 180 |
| 6 | Quinns Cross, Mungret | 1 | 61 | 230 |
| 7 | Castleredmond | 2 | 71 | 240 |
| 8 | Millennium Park, Naas | 21 | 140 | 530 |
| 9 | Hollystown | 14 | 49 | 195 |
| 10 | Citywest | 12 | 70 | 175 |
| 11 | Donabate (2x) | 44 | 186 | 566 |
| 12 | Dunboyne | 33 | 191 | 664 |
| 13 | Stamullen | 8 | 56 | 205 |
| Homes Total | | 168 | 1,088 | 3,602 |

| # | Site | Site cost ⁽¹⁾ (€m) | Zoning |
|-----------------------|-------------------------|----------------------------------|-------------|
| Strategic Land | | | |
| 17 | Castleknock Golf Club | 8 | Unzoned |
| 18 | Hilltown, Clonee | 2 | Unzoned |
| 19 | Kiladoon, Celbridge | 2 | Unzoned |
| 20 | Sigma - Bray | 2 | Unzoned |
| Total | | 14 | |
| Under Review | | | |
| 21 | Adelaide Road, Bray | 2 | Residential |
| 22 | Parson Street, Maynooth | 3 | Residential |
| 23 | Church Lane, Greystones | 1 | Residential |
| 24 | Old Connaught Avenue | 1 | Residential |
| 25 | The Birches, Foxrock | 6 | Residential |
| 26 | Blackcastle, Navan | 7 | Residential |
| 27 | Delgany, Co. Wicklow | 3 | Residential |
| Total | | 23 | |

| # | Site | Site cost ⁽¹⁾ (€m) | Zoning | |
|----------------------------|------------------|----------------------------------|------------|--------------|
| Future Living Sites | | | | |
| 14 | East Road | 42 | 192 | 450 |
| 15 | Sigma - Tallaght | 10 | 132 | 500 |
| 16 | Sigma - Galway | 3 | 59 | 250 |
| Living Total | | 55 | 383 | 1,200 |

Well-located portfolio of future sites capable of delivering our long-term construction and financial targets

1. Ex. fees and stamp duty 2. NDVs reflect management estimates and should not be viewed as management forecasts 3. Subject to planning

Glenveagh Homes

Capitalising on our scale advantages



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Glenveagh's scale and experience across a range of construction methods has facilitated the introduction of best in class design and construction solutions



Design & Plot Utilisation

Maximising plot utilisation with innovative design which offers the customer an enhanced living environment



Entrance, Boundary and Landscaping

Developing common approach to differentiate quality of Glenveagh's offering over its competitors

Key investment to facilitate kerb appeal of Glenveagh's developments



Procurement

Standardisation of materials used in all developments

Framework agreements with suppliers

Taking advantage of Glenveagh's purchasing power and economies of scale



Construction

Emphasis on system build and off-site construction methods

Familiarity with traditional masonry, timber frame and modular construction methods

Flexibility maintained to capitalise on optimum labour / materials mix

Enhancing long-term margin performance through innovative design and construction methods and learning from best practice overseas

4. Glenveagh Living Overview



Glenveagh Living

Glenveagh Living

Glenveagh Living – at a glance



Glenveagh Living

Core Competencies



Deal Structuring



Master Planning and Design



Project Management and Construction Delivery



Delivering Residential Communities for our Partners

Our Partners

Institutional Investors

Social and Affordable Landlords

State Agencies

Strategic Landowners

Transactions Completed – See Appendix II

East Road, The Square, and Gateway expected to deliver over 1,200 units subject to planning



The Square Towncentre Tallaght



Building residential communities and best in class placemaking with our partners



5. Our Portfolio and Land Acquisition Pipeline



Glenveagh
Taylor Hill

Our Portfolio And Land Acquisition Pipeline

Deploying capital and growing development portfolio



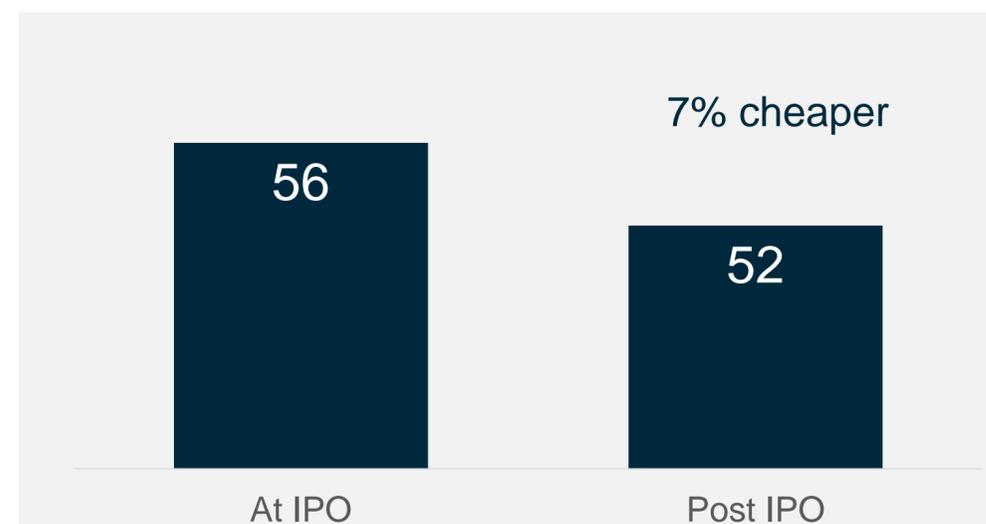
Glenveagh
Properties PLC

€284m of IPO capital deployed¹

Acquiring sites at attractive rates

- Disciplined capital deployment
- Staying focused in a illiquid land market
- Minimal execution risk for sellers we transact with

Average site cost per unit² (€'000)

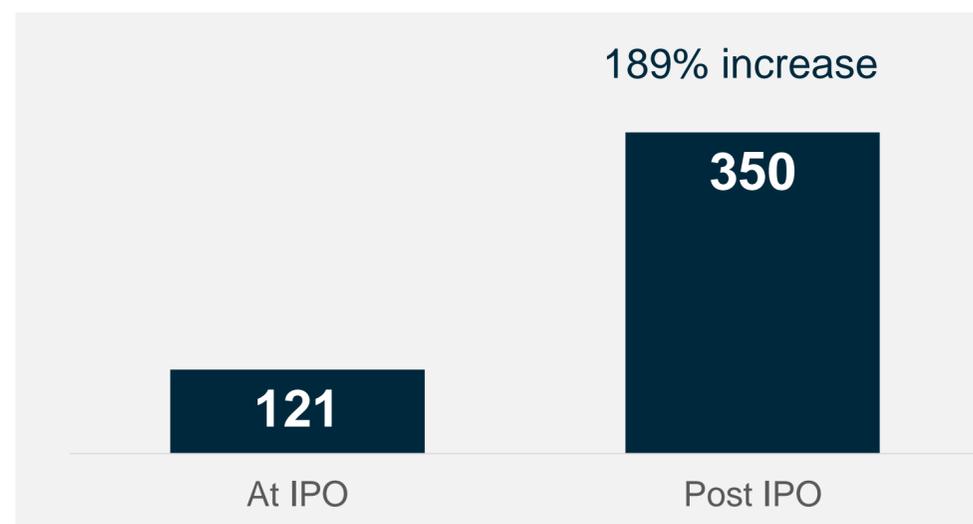


Increasing exposure to attractive multi-year development sites

Increasing average site size

- Multi-year delivery opportunity for homes on sites
- Focusing on schemes which will give us four to six years supply in each location
- Unlocking large rental community pipeline through Glenveagh Living

Average site size (units)

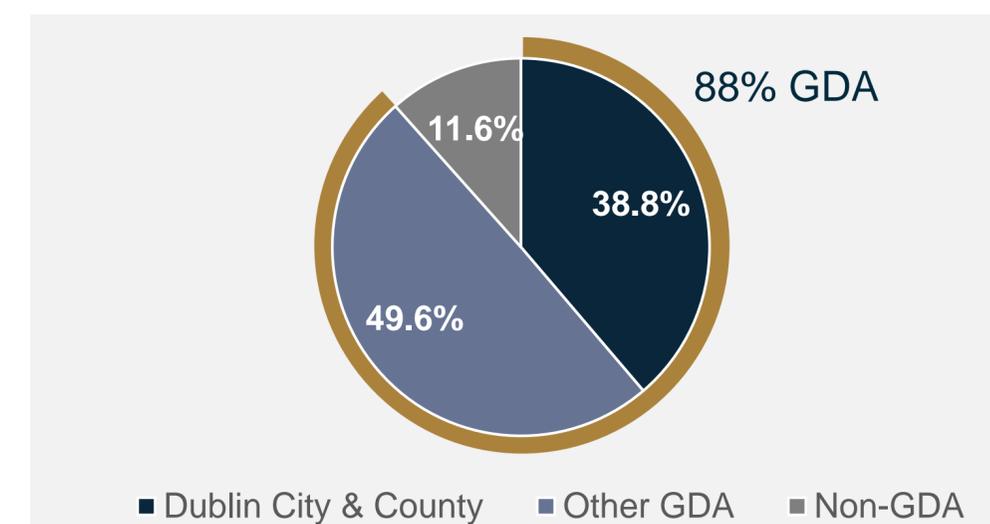


Further capital deployment opportunities of c.€470m²

Acquiring in attractive locations

- Where the demand / supply imbalance is most chronic
- Where transport infrastructure (road and rail) is strong or anticipated

Site locations



Demonstrable ability to deploy capital in line with our stated objectives

1. Details in Financial Results section
2. Ex. fees and stamp duty

Our Portfolio And Land Acquisition Pipeline

Attractive pipeline of further opportunities



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Addressable €5bn land opportunity over next five years

| Private Equity ¹ | NAMA ¹ | Religious orders ¹ | State owned ¹ |
|---|---|---|---|
|   |  |  |  |
| 100+ Estimated no. of sites | 20 Estimated no. of sites | 30 Estimated no. of sites | 800 Estimated no. of sites |
| €800m+ Estimated value | €1bn+ Estimated value | €500m+ Estimated value | €2.5bn+ Estimated value |
| 17k Potential no. of units | 20k Potential no. of units | 6.5k Potential no. of units | 50k Potential no. of units |

Specific land opportunity further broken down as follows:

| | Estimated no. of sites | Estimated cost ⁽²⁾ | Potential no. of units |
|----------------------------|------------------------|-------------------------------|------------------------|
| In Exclusivity | 1 | c.€30m ³ | c.600 |
| In advanced negotiations | 6 | c.€160m | c.2,500 |
| Under active consideration | 14 | c.€280m | c.4,900 |

1. Management assessment of the status and opportunities. Based on company's internal model / projections and management's experience and market knowledge.
 2. Excluding stamp duty and transaction costs
 3. Full planning permission in place

Our Portfolio And Land Acquisition Pipeline

Summary of private equity land exposures¹



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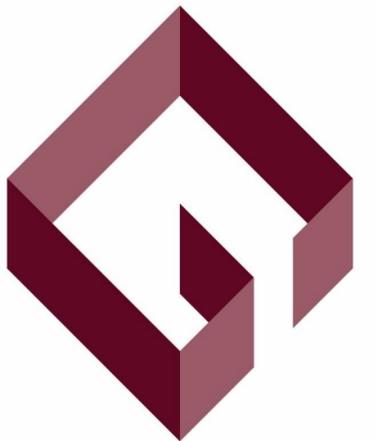
- The Irish market saw significant investment by distressed and private equity firms as the property market collapsed
- A number of these firms have exited their exposures
- Notwithstanding that, a large number of site and portfolio acquisition opportunities remain for Glenveagh from these owners
- We estimate that financial investors still own in excess of 17,000 units¹, a large portion of which would be considered suitable for delivering on the Group's strategy

| Firm | No. of Units ¹ |
|---|---------------------------|
|  KING STREET® | 3,000 |
|  LONE STAR FUNDS | 2,800 |
|  M&G INVESTMENTS | 2,800 |
|  Ardstone Capital | 2,700 |
|  OAKTREE | 2,500 |
|  CERBERUS CAPITAL MANAGEMENT, L.P. | 1,000 |
|  STARWOOD CAPITAL GROUP | 550 |
|  Deutsche Bank  | 500 |
|  APOLLO | 400 |
|  CARVAL INVESTORS® | 400 |
|  Goldman Sachs | 400 |
| Total | 17,050 |

Glenveagh will take a selective approach to secondary land purchases from these owners

1. Management estimates. Not exhaustive.

6. Financial Results



Glenveagh
Holsteiner Park

Financial Results

Income statement



Glenveagh
Properties PLC

Income Statement for period ended 31 December 2017

| | Before Exceptional Items €'000 | Exceptional Items €'000 | Total €'000 |
|------------------------|---|-------------------------------|-----------------|
| Revenue | 1,425 | - | 1,425 |
| Cost of sales | (901) | - | (901) |
| Gross Profit | 524 | - | 524 |
| Admin expenses | (4,187) | (556) | (4,743) |
| Founder shares expense | - | (47,509) | (47,509) |
| Operating loss | (3,663) | (48,065) | (51,728) |
| Finance expense | (69) | - | (69) |
| Finance income | 16 | - | 16 |
| Loss before tax | (3,716) | (48,065) | (51,781) |
| Income tax credit | 397 | - | 397 |
| Loss after tax | (3,319) | (48,065) | (51,384) |

Commentary

- Revenue recognised in the period of €1.4m relates to asset advisory and construction services provided on behalf of TIO
- Pre-exceptional loss for the period reflects activity relating to the completion of the TIO owned units and an investment in overhead to support the growth phase of the business
- Exceptional items include:
 - ❑ Non-cash accounting expense of €47.5m in respect of the founder shares issued at IPO. This represents the full fair value of these shares and no further expense will be recognised in future reporting periods irrespective of the value which accrues to the holders
 - ❑ €0.6m of expenses related to the IPO process

Financial Results

Balance sheet



Glenveagh
Properties PLC

Balance Sheet at 31 December 2017

| | 31-Dec-17 €'000 |
|-------------------------------------|--------------------|
| Property, plant and equipment | 1,476 |
| Intangible assets | 75 |
| Deferred tax asset | 151 |
| Restricted cash | 1,500 |
| Non-current assets | 3,202 |
| Inventory | 228,089 |
| Trade and other receivables | 69,700 |
| Cash and cash equivalents | 351,796 |
| Current assets | 649,585 |
| Total assets | 652,787 |
| Share capital & share premium | 667,248 |
| Retained earnings | (74,112) |
| Share-based payment reserve | 47,548 |
| | 640,684 |
| Liabilities | |
| Trade and other payables | 11,849 |
| Finance lease liability | 254 |
| Total Liabilities | 12,103 |
| Total liabilities and equity | 652,787 |

Commentary

- Successful completion of the Company's IPO on 13 October 2017 raised gross proceeds of €550m
- Inventory of €228m reflects the significant investment in our development land portfolio
- Trade and other receivables includes c.€45m for the purchase of the East Road site. This was subsequently recognised in inventory on formal completion of the transaction
- The Group has a strong Balance Sheet with cash of €352m at 31 December 2017, further supported by the post period end addition of our €250m Revolving Credit Facility provided by HSBC, AIB and Barclays for working capital on sites

Financial Results

Cash flow statement



Glenveagh
Properties PLC

Cash Flow Statement for period ended 31 December 2017

| | €'000 |
|--|------------------|
| EBITDA (before exceptional items) | (3,514) |
| Payments in respect of land acquisition | (161,481) |
| Other working capital outflow | (13,661) |
| Tax and interest paid | (278) |
| Net cash used in operating activities | (178,934) |
| Acquisition of PPE and intangible assets | (347) |
| Cash acquired on acquisition | 3,229 |
| Transfer to restricted cash | (1,500) |
| Net cash from investing activities | 1,382 |
| Proceeds from share issue (net of costs) | 529,843 |
| Finance lease payments | (495) |
| Net cash from financing activities | 529,348 |
| Net cash flow in the period | 351,796 |
| Opening cash at 9 August 2017 | - |
| Cash at 31 December 2017 | 351,796 |

Commentary

- Net cash inflow of €530m from our successful IPO
- Cash outflow of €175m relating to land acquisition and construction activity to support the significant increase in construction activity
- Further capital deployment progress post period end bringing total capital deployed to €284m

Capital Deployed on Land Acquisitions

| Asset | Capital Deployed €'m |
|---------------------------------------|-------------------------|
| Homes | |
| Quattro | 90 |
| Kells | 45 |
| Castle | 24 |
| Millennium Park | 23 |
| Hollystown | 15 |
| Citywest | 13 |
| Rush | 9 |
| Ballyboughal | 5 |
| Sigma (Bray) | 2 |
| | 225 |
| Living | |
| East Road | 45 |
| Sigma (Tallaght, Galway) | 14 |
| | 59 |
| Group capital deployed to date | 284 |

Financial Results

Financial and operational targets



Glenveagh
Properties PLC

ASP targets, net of VAT (€'k)¹

FY18E: 310-340
FY19E: 340-390
FY20E: 340-390

Gross margin

Long-term target of 20%+

Central Costs

Central costs, including one-off costs, of c.€16m² and reaching c.5% of revenue in the medium term

Cash flow timing

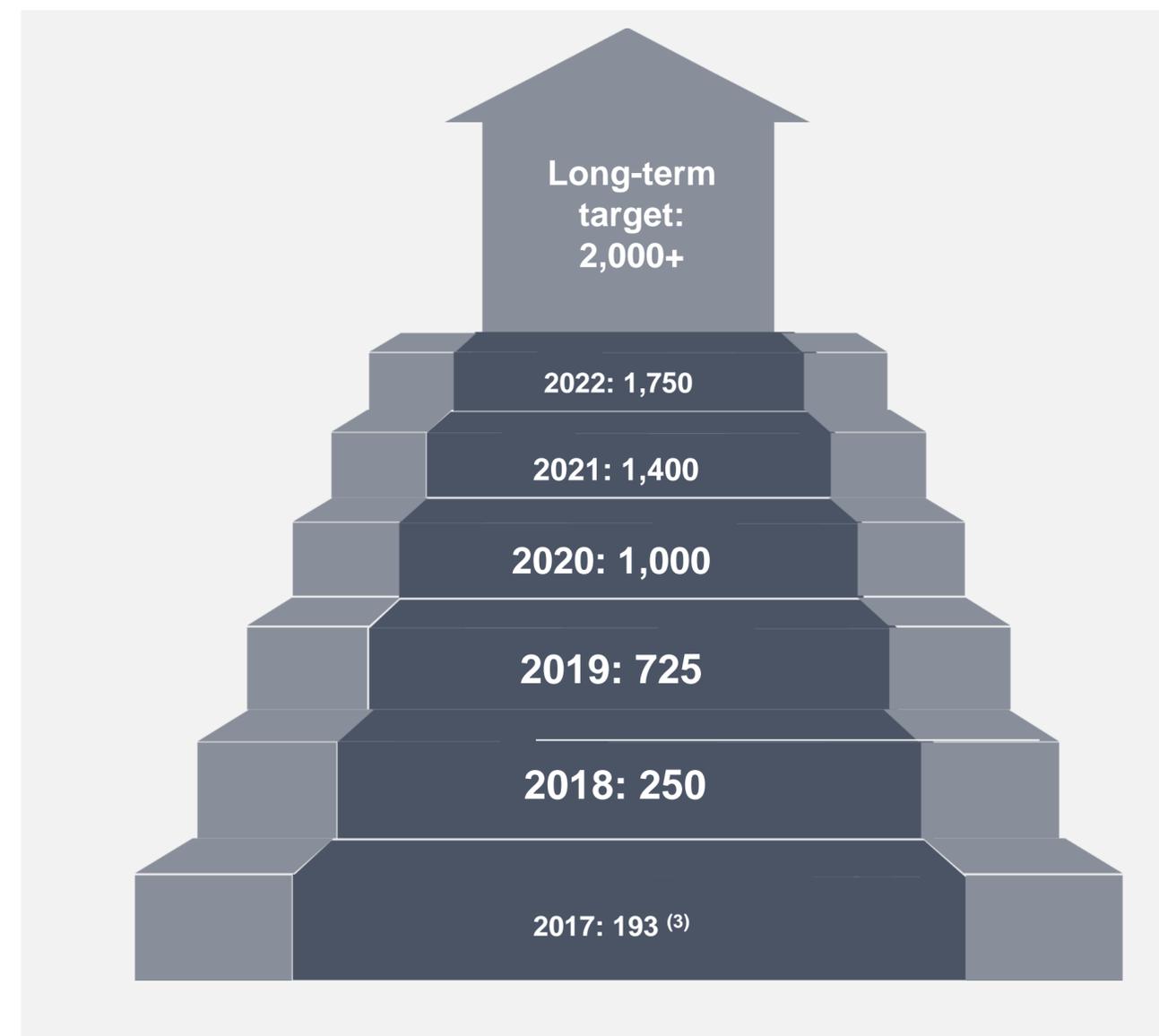
Construction cash flows commence 6 months prior to sales for houses and 9 months prior for apartments

Leverage

Revolving Credit Facility to provide €250m of working capital firepower. Our leverage target is 25% of net assets

ROCE

Long-term target of 25%+



Building blocks are now in place to deliver on the unit and return objectives set-out at IPO

Source: Company information.

Note: The management targets presented on this slide are indicative only. These targets are not intended to be a profit forecast and should not be interpreted as such. These targets relate to future circumstances that, by their nature, involve risk and uncertainties.

- (1) Includes HPI of 5% per annum (cost inflation of 4% per annum.) Target average ASP weighted by number of completions per site.
- (2) Central costs for 2018 include a number of one-off growth related costs, in addition to the senior personnel recruited to oversee the significant increase in activity.
- (3) Reflects completion of units on behalf of TIO.

7. Conclusion



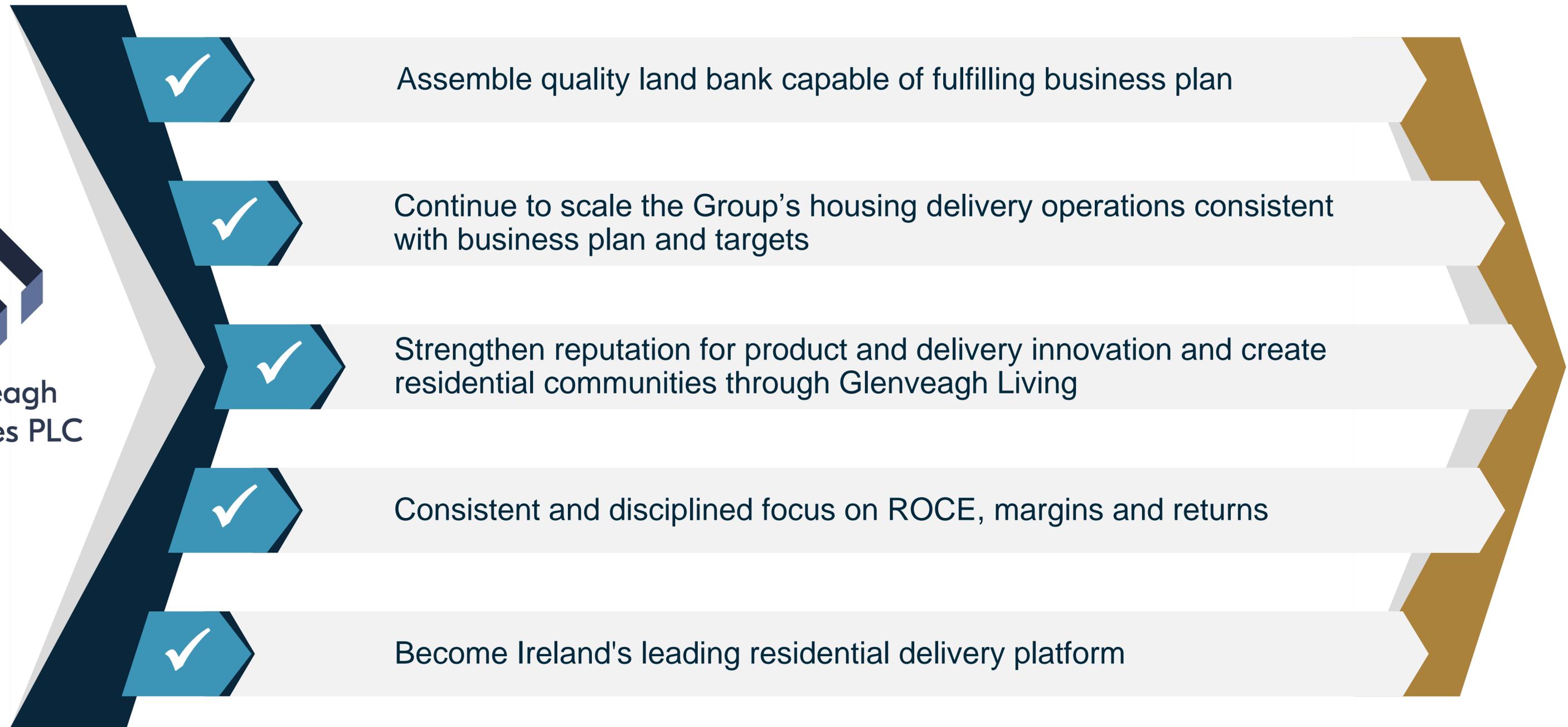
Glenveagh
Herbert Hill

Conclusion

Strategic objectives at IPO



Glenveagh
Properties PLC



Conclusion

Delivering on our IPO objectives

Deploying Capital



Glenveagh
Homes

**c.€284m of IPO capital deployed across Homes
and Living - Total unit pipeline now 7,340**



Glenveagh
Living

Scaling Operations



Glenveagh
Homes

**On course to have over 700 units under
construction during 2018**

Advancing Living



Glenveagh
Living

**1,200+ unit Living pipeline in place
subject to planning**

Building the Team



Glenveagh
Properties PLC

**Ambitious and experienced senior team
now in place**

Appendix I - Homes Case Studies



Glenveagh Homes

Homes Case Studies

Project Quattro



Glenveagh
Properties PLC



Glenveagh
Homes

€85m¹ off-market transaction at attractive valuation (c.€59k¹ per unit)

Shovel ready sites will contribute to unit volume from 2019

Demonstrates attractiveness of Glenveagh as a counterparty with minimal execution risk

Enhances current landbank and provides access to significant multi-year starter home sites

Attractive locations with proximity to infrastructure and favourable absorption rates

Key Site statistics

| | Donabate (2 sites) | Dunboyne | Stamullen |
|----------------------------|--|---|---|
| Size | 45 acres (2 sites) | 54 acres | 30 acres |
| Zoning | Residential | Residential | Residential and open space |
| Planning | Grant- 251 shovel ready units | None | Notification to grant (205 units) |
| Units | 566 428 houses 138 apartments | 664 464 houses and 200 apartments | 205 All houses |
| NDV | €186m | €191m | €56m |
| Key attractions | 1km from train station and adjacent to Newbridge Demesne | Located beside train station and good road infrastructure | Close to M1 corridor, Drogheda and Balbriggan |
| First Unit delivery | 2019 | 2020/21 | 2019/2020 |

A strong portfolio addition: scale, location, services, zoning and attractive returns all central to our core strategy

Homes Case Studies

Taylor Hill, Balbriggan

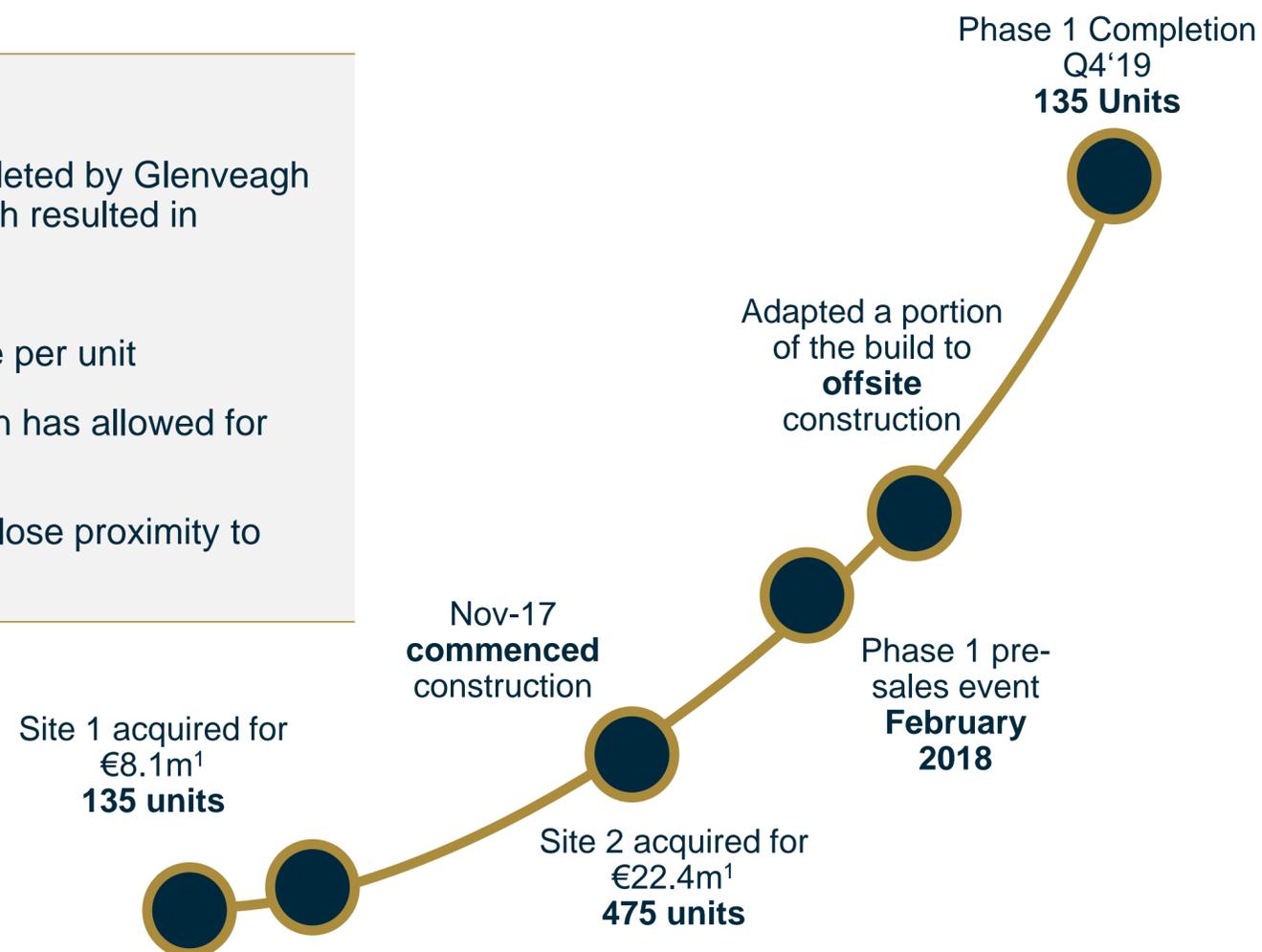


Glenveagh
Properties PLC

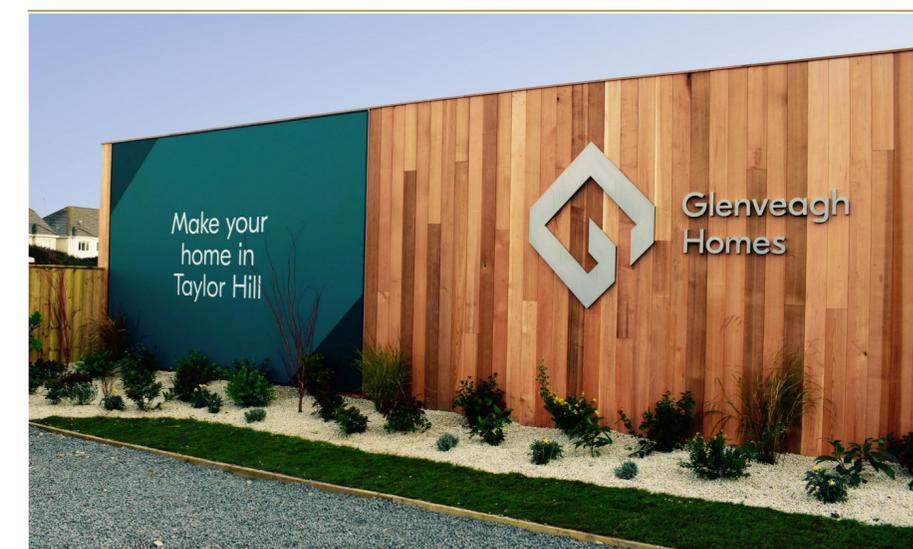


Glenveagh
Homes

- Original site part of TIO portfolio
- Neighbouring site acquisition completed by Glenveagh as part of IPO (Project Castle) which resulted in
 - a 352% increase in units
 - 17% decrease in average price per unit
- Recent move to off-site construction has allowed for increased speed of delivery
- Attractive North Dublin location in close proximity to Dublin airport



Taylor Hill – Pre-sale Marketing Suite



Significant value added via adjacent site acquisition and use of offsite construction method to deliver attractive multi-year starter home site

Appendix II - Living Case Studies



Glenveagh Living

Living Case Studies

Building rental communities: East Road



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Glenveagh Living

2 hectare site, €42m acquisition

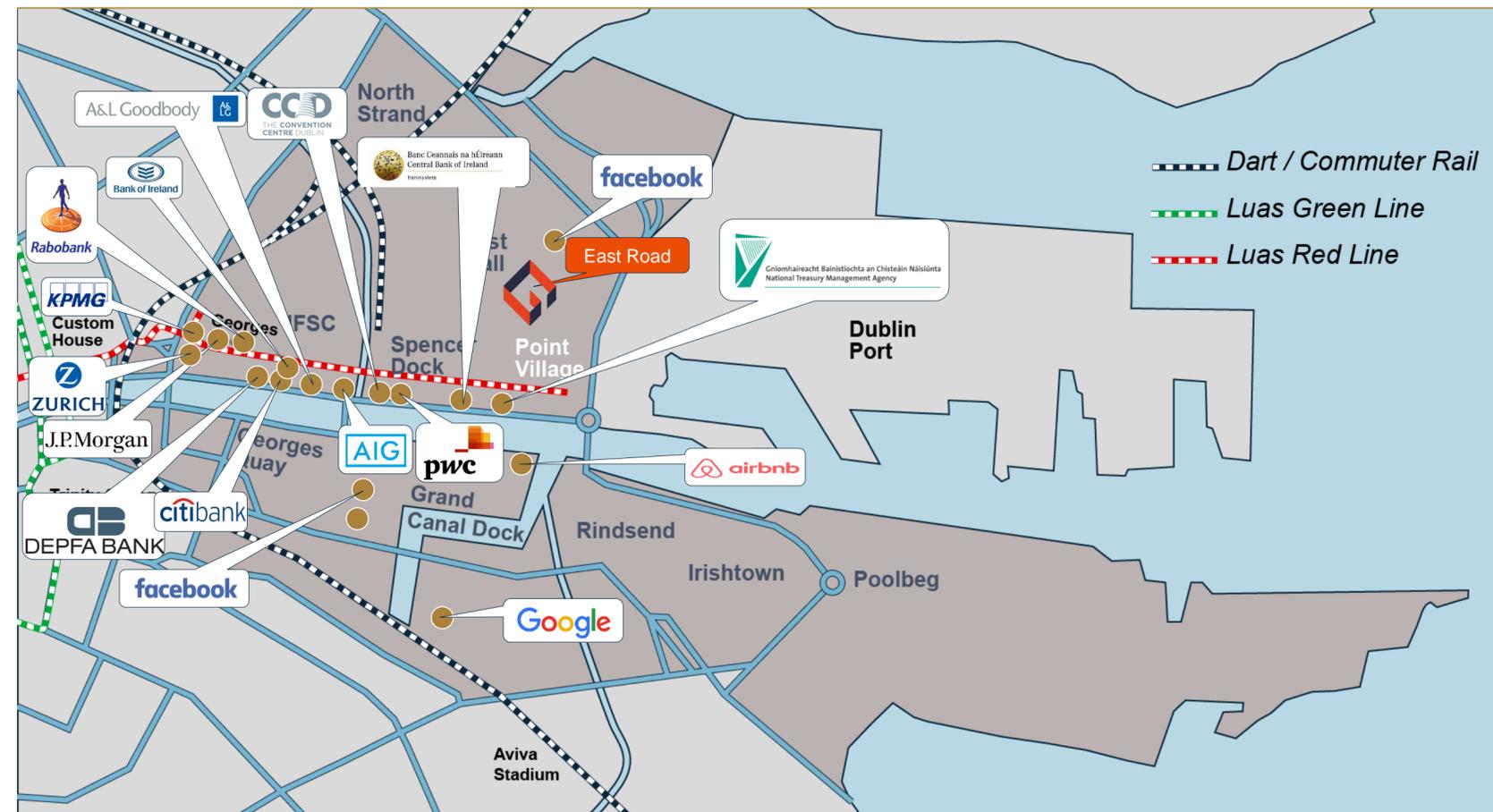
Rental community opportunity with significant institutional investor interest

450+ apartment units subject to planning

Located in close proximity to the city's International Financial Services Centre and the 'Silicon Docks'

Dublin's North Docks

450 + Units
Subject to FPP



 Site Location

First mover advantage to deliver a significant number of residential units in Dublin's North Docks

Living Case Studies

Building rental communities: Project Town



Glenveagh
Properties PLC



Glenveagh Living

Strategic partnership with Sigma Retail Partners and TIO

Residential development rights to lands adjoining The Square and Gateway

Potential to deliver 750+ units subject to planning

€15m of capital deployed with strong downside protection and minimum returns locked-in

Strategic Relationship Agreement

**750 + Units
Subject to FPP**



The Square Towncentre Tallaght



- Sigma have an unrivalled retail asset management track record in the Irish market
- The Square is one of Dublin's leading shopping destinations and Tallaght is a key urban center
- Galway represents a key target for our selective regional strategy

An example of how Living's strong relationships can unlock attractive risk adjusted investment opportunities

Appendix III – Active Construction Sites



Glenveagh
Properties PLC

Glenveagh Homes

Active Construction Sites



Glenveagh Homes

Glenveagh Cois Glaisín

274 Unit Capacity



Currently 68 units under construction. Strong sales momentum with 59 units signed / reserved to date. A further sales launch is scheduled for June.



Glenveagh Marina Village

276 Unit Capacity



The development which includes a 14 acre public park and boardwalk currently has 202 units (primarily apartments) under construction.



Glenveagh Holsteiner Park

15 Unit Capacity



A development consisting of 15 executive homes. 11 units have been signed / reserved to date with a further four to be made available over the course of the spring and autumn.



Glenveagh Taylor Hill

610 Unit Capacity



Site works commenced on Taylor Hill in Q4 2017. Construction is ongoing for 56 units. A successful pre-launch took place in February with another to follow in May.



Glenveagh Homes

Active Construction Sites



Glenveagh Homes

Glenveagh Herbert Hill 90 Unit Capacity



This development consists of 87 apartments and 3 houses. The apartments are currently under construction with a plan to commence a forward sales process in 2018.



Glenveagh Cluain Adain 246 Unit Capacity



Site works commenced on Cluain Adain in Q1 2018. Construction is ongoing on 56 units. A successful pre-launch took place in February with another to follow in May.



Glenveagh Proby Place 23 Unit Capacity

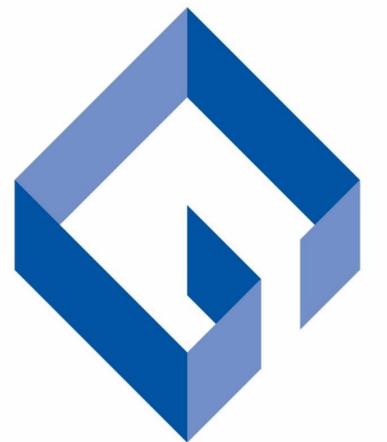


A development consisting on new houses and one renovation. Site development works currently taking place. A partial launch in April with a further launch in the autumn.



Glenveagh
Homes

Appendix IV- Benefits of Complementary Business Units



Glenveagh
Marina Village

Benefits of Two Complementary Business Units

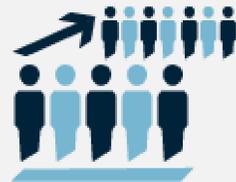
Homes and Living - benefits of combined strategy



Glenveagh
Properties PLC

Access to more opportunities

1



- Unlocks more capital deployment opportunities
- Enables the Group to deliver for institutional investors, our partners, and State entities
- Provides broader residential delivery solution given demand supply imbalance and shifting trends (e.g. rental, co-living etc.)

Delivery flexibility

2



- Optionality throughout site acquisition, planning, design and pre-construction phases
- Having two Business Units drives increased returns from individual projects
- Ability to utilise own in-house construction resources or engage trusted third party contractors

Increased Resilience

3



- Buying land remains attractive now but that will change as the residential cycle turns
- Back to back contracts and forward sales can be entered into
- Greater visibility of forward revenues over time and less prone to general market risk

Efficient capital allocation

4



- Disciplined approach to capital deployment
- Data driven selection and appraisal
- Improved risk diversification and optimised portfolio management
- Enhances ROCE and helps achieve the Group's long term target

Appendix V - Executive Committee Biographies



Glenveagh
Properties PLC

Executive Committee Biographies

Experienced Executive Committee in Place

John Mulcahy - Co-Founder & Executive Chairman

John is a Chartered Surveyor who has over 40 years' experience in the Irish real estate sector. His current roles include Chairman of Irish Property Unit Trust (IPUT) and membership of the Boards of TIO ICAV and Quinta do Lago S.A., a Portuguese resort developer.



Wesley Rothwell - Chief Commercial Officer

Wesley is a chartered surveyor and joined Glenveagh at the end of January 2018. Wesley heads up Land and Portfolio Management focusing on acquiring new land sites and also actively asset managing Glenveagh's multi-year land bank. Wesley previously worked at CBRE in various capacities for 17 years. Most recently Wesley led CBRE's commercial and residential land and residential capital markets team in Dublin as Executive Director.



Justin Bickle - Co-Founder & CEO

Justin is a UK solicitor who has 22 years' experience in the private equity, legal, finance and property fields. He was a founding member and Managing Director of Oaktree's European Private Equity team for 12 years, with c.\$6.9bn AUM. He has significant Board experience in the UK and Europe including in the residential housebuilding, retirement housebuilding, student accommodation and aparthotels sectors.



Shane Scully - Managing Director, Glenveagh Living

Shane is a chartered surveyor and is responsible for leading the Glenveagh Living division. He has 17 years senior level experience in the property, construction and development sectors. He is a graduate of Limerick Institute of Technology where he studied Property Valuation and Management. Shane is a member of the Royal Institution of Chartered Surveyors (RICS) and the Society of Chartered Surveyors Ireland.



Stephen Garvey - Co-Founder & COO

Stephen is a homebuilder who has over 20 years' experience in the construction and property industry in Ireland. His experience includes working with many of the large Irish property developers, including Menolly Homes, Schelester Properties, Glenman Corporation and McCabe Builders. Stephen was the founder of Bridgedale who focused on constructing residential developments in the Greater Dublin Area from 2003.



Diarmuid Leahy - Chief People Officer

Diarmuid is a specialist strategic HR professional and joined Glenveagh in January 2018. Diarmuid is responsible for the Group's HR function. He was formerly International HR Director at Marathon Oil Corporation accountable for all strategic HR functions in Africa, Canada, the United Kingdom, Kurdistan, and the Gulf of Mexico. Diarmuid has over 25 years' experience across different industries, in Ireland and internationally.



Michael Rice - Chief Financial Officer

Michael is a chartered accountant and has responsibility for the Group's finance and IT functions, including the management of financial and IT risks, internal and external reporting requirements and key financial decision making. He has over 13 years' of financial and accountancy experience, five of which were in the construction and property sector in Ireland and overseas. Michael was previously Group Financial Controller of Kingspan Group PLC.



Highly experienced and committed senior management team now in place

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