

30 March 2020

## Glenveagh Properties plc

### Further COVID-19 Update

Glenveagh Properties plc (“Glenveagh” or the “Group”) today announces a further update on the impact of the COVID-19 pandemic on the Group.

In line with updated Government guidance to combat the spread of COVID-19 the Group affected an orderly and safe closure of all our construction sites. The Group will reopen these sites when the Government confirms that it is appropriate to do so.

As noted in the Group’s statement of 26 March, Glenveagh continues to benefit from a robust balance sheet with net debt of approximately €4 million, cash resources and available committed facilities of €121 million (plus a further €125 million of uncommitted facilities) at 25 March. In addition, the Group has significant net assets (€867 million<sup>1</sup>), no outstanding land payments and strong covenant headroom.

Glenveagh will issue a trading update on 19 May 2020 in advance of the AGM.

**For further information please contact:**

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**Note to Editors**

Glenveagh Properties plc, listed on Euronext Dublin and the London Stock Exchange, is a leading Irish homebuilder with a focus on strategically located developments in the Greater Dublin Area, Cork, Limerick and Galway.

Glenveagh delivers across three distinct business segments – Suburban, Urban and Partnerships - as a single business, capitalising on scale advantages and investing to optimise return on capital. [www.glenveagh.ie](http://www.glenveagh.ie)

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<sup>1</sup> At 31 December 2019