

18 June 2020

**Michelmersh Brick Holdings Plc**

**("MBH", the "Company" or the "Group")**

**AGM Statement**

Michelmersh Brick Holdings Plc (AIM: MBH), the specialist brick manufacturer, provides the following statement from Martin Warner, Chairman of the Company, ahead of its Annual General Meeting (AGM), which is to be held at 10.30 a.m. today:

“Since recommencing production at all of its plants on 21 April 2020, the Board is pleased to report the Group has swiftly returned to full operational capacity after implementing new safe operating procedures. The new operating procedures and facilities are subject to rigorous ongoing monitoring to protect and reassure staff.

“The Group has taken steps to retain the strong financial base and, at 31 May 2020, Group cash balances amounted to over £18 million and net debt stood at £7 million, largely unchanged from the position at the end of 2019.

“The impact of the Covid-19 related closures impacted turnover up to the end of May, with UK turnover 25% below the equivalent period in 2019 and Belgian turnover less affected. The impact was most notable during April where operations were ceased for much of the month, returning to 75% of the 2019 equivalent in May.

“The Board has taken encouragement from the positive return of manufacturing capacity and is intent on satisfying customer demand as the construction sector returns to more normal levels of activity. However, as there remains some uncertainty over the length of the disruption and until the Group experiences normalised trading over several months, it remains too early to make judgements on expectations for 2020 and beyond.”

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## **About Michelmersh Brick Holdings PLC:**

Michelmersh Brick Holdings PLC is a business with seven market leading brands: Blockleys, Carlton, Charnwood, Freshfield Lane, Michelmersh, Hathern Terra Cotta and Floren. These divisions operate within a fully integrated business combining the manufacture of clay bricks and pavers. The Group also includes a landfill operator, New Acres Limited, and seeks to develop future landfill and development opportunities on ancillary land assets.

Established in 1997 the Company has grown through acquisition and organic growth into a profitable and asset rich business, producing over 120 million clay bricks and pavers per annum. Michelmersh currently owns most of the UK's premium manufacturing brands and is a leading specification brick and clay paving manufacturer.

Michelmersh strives to be a well invested, long term, sustainable, environmentally responsible business. Opportunity, training and security for all employees, whilst meeting the needs of stakeholders are at the forefront of everything we do. We aim to lead the way in producing some of Britain's premium clay products and enhancing our environment by adding value to the architectural landscape for generations to come.

We are Michelmersh Brick Holdings PLC: we are "Britain's Brick Specialist".

**Please visit the Group's websites at: [www.mbhplc.co.uk](http://www.mbhplc.co.uk) and [www.bimbricks.com](http://www.bimbricks.com)**