

25 March 2020

Michelmersh Brick Holdings Plc

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

Update re. COVID-19

Michelmersh Brick Holdings Plc (AIM: MBH), the specialist brick manufacturer, provides an update in relation to COVID-19 and the impact on its operations.

Following the announcement made by the UK Government and its measures to restrict the movement of people, as of Monday 30th March, deliveries at all of the Group's plants will be suspended during the government three-week review period. The situation will remain under constant review. To protect the Group's employees, stakeholders and assets, the Group has immediately commenced a safe and orderly suspension of its operations. The Group's plants are highly efficient and will be able to quickly return to normal levels of production once restrictions are lifted.

Since the start of 2020 and up until 24th March, the Group has been trading in line with Board expectations. Whilst there is much uncertainty, the Group is in a strong financial position with substantial cash and good covenant headroom. As such, the Board believes the Group is very well protected to see out a period stretching beyond what the UK Government is currently indicating for the pandemic.

Considering the suspension of deliveries and now lack of visibility for 2020, the Board believes it is prudent to defer any dividend payments until it is confident that normal business has resumed across its sector. Whilst the Group has not issued financial guidance for 2020, previously published market expectations should be disregarded.

Martin Warner, Chairman of Michelmersh Brick Holdings Plc, said:

"These are unprecedented times and the safety of our people is paramount. We would like to reassure our customers and stakeholders that we are continuously monitoring the situation. These restrictions are under constant review and we will be sure to re-open our production as soon as it is safe to do so and resume our service as Britain's Brick Specialists."

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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 and www.bimbricks.com