

2 January 2020

Michelmersh Brick Holdings Plc

("Michelmersh" or the "Company")

Grant of Options

Michelmersh (AIM: MBH), the specialist brick manufacturer, today announces that, on 24 December 2019, the Remuneration Committee of the Company approved a new long-term share incentive plan (the "2019 LTIP"). The 2019 LTIP is in line with previous share incentive schemes adopted by the Company and seeks to align the interests of key employees with Shareholders through to 2026.

Following the approval of the 2019 LTIP, the Remuneration Committee of the Company granted 3,000,000 nil paid options over ordinary shares of 20 pence each in the capital of the Company ("New Options") to the following Directors:

The New Options vest in 2026, subject to achieving annual and cumulative EPS targets between 2021-25 that rise by 3 per cent annually. The existing options held by the Directors vest in 2020 and 2023, and this grant ensures the continuity of long-term incentives.

The Remuneration Committee has also amended the quantum of options issued to the three Executive Directors under the Company's Long-Term Incentive Plan 2017 ("2017 LTIP"). The total number of options has been reduced from 3,750,000 to 3,000,000, with the reduction split equally across the three Executive Directors, and amending the options, previously exercisable at a price of 20 pence per share, to be nil paid. As previously disclosed, the options vest in 2023. Full details on the reduced options is set out below:

Director	Existing options held	Amendment to 2017 Grant	New Options granted	Total options held
Frank Hanna, Joint CEO	1,600,000	(250,000)	1,000,000	2,350,000
Peter Sharp, Joint CEO	1,600,000	(250,000)	1,000,000	2,350,000
Stephen Morgan, CFO	1,550,000	(250,000)	1,000,000	2,300,000

Frank Hanna and Stephen Morgan each hold 41,000 options issued under a CSOP scheme in 2014 exercisable at 72.75 pence.

Following the above grants, the Company has a total of 8,835,529 ordinary shares currently under option, representing approximately 9.6 per cent of the Company's issued share capital.

For further information, please contact:

Enquiries:

Michelmersh Brick Holdings Plc

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Frank Hanna, Joint CEO

Stephen Morgan, Finance Director

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 Harriet Jackson
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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

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name:	Frank Hanna
2	Reason for the notification	
a)	Position/Status:	Joint Chief Executive
b)	Initial Notification/Amendment:	Initial Notification
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor	
a)	Name:	Michelmersh Brick Holdings plc
b)	LEI:	213800CIFQFPAHIQE695
4.	Details of transaction(s); section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted.	
a)	Description of the financial instrument:	Options over ordinary shares of 20 pence each in the capital of the Company
	Identification code:	ISIN: GB00B013H060
b)	Nature of the transaction:	Grant of options
c)	Price(s) and volume(s):	Price(s) Volume(s)

		-	1,000,000
d)	Aggregated volume: Price:	n/a - single transaction	
e)	Date of the Transaction:	24 December 2019	
f)	Place of the Transaction:	LSE	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Frank Hanna	
2	Reason for the notification		
a)	Position/Status:	Joint Chief Executive	
b)	Initial Notification/Amendment:	Initial Notification	
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a)	Name:	Michelmersh Brick Holdings plc	
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4.	Details of transaction(s); section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted.		
a)	Description of the financial instrument: Identification code:	Options over ordinary shares of 20 pence each in the capital of the Company ISIN: GB00B013H060	
b)	Nature of the transaction:	Amendment of option grant pursuant to 2017 LTIP – previously 1,250,000 options exercisable at 20 pence per share. Now 1,000,000 nil paid options.	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		-	1,000,000
d)	Aggregated volume: Price:	n/a - single transaction	
e)	Date of the Transaction:	24 December 2019	
f)	Place of the Transaction:	LSE	

1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Peter Sharp	
2	Reason for the notification		
a)	Position/Status:	Joint Chief Executive	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Michelmersh Brick Holdings plc	
b)	LEI:	213800CIFQFPAHIQE695	
4.	Details of transaction(s); section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted.		
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	Identification code:	ISIN: GB00B013H060	
b)	Nature of the transaction:	Grant of options	
c)	Price(s) and volume(s):	Price(s)	Volume(s)
		-	1,000,000
d)	Aggregated volume:	n/a - single transaction	
	Price:		
e)	Date of the Transaction:	24 December 2019	
f)	Place of the Transaction:	LSE	

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a)	Name:	Peter Sharp	
2	Reason for the notification		
a)	Position/Status:	Joint Chief Executive	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Michelmersh Brick Holdings plc	

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e)	Date of the Transaction:	24 December 2019	
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1	Details of the person discharging managerial responsibilities/person closely associated		
a)	Name:	Stephen Morgan	
2	Reason for the notification		
a)	Position/Status:	Chief Financial Officer	
b)	Initial Notification/Amendment:	Initial Notification	
3	Details of the issuer, emission allowance market participation, auction platform, auctioneer or auction monitor		
a)	Name:	Michelmersh Brick Holdings plc	
b)	LEI:	213800CIFQFPAHIQE695	
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a)	Description of the financial instrument:	Options over ordinary shares of 20 pence each in the capital of the Company	
	Identification code:	ISIN: GB00B013H060	
b)	Nature of the transaction:	Grant of options	

c)	Price(s) and volume(s):	Price(s)	Volume(s)
		-	1,000,000
d)	Aggregated volume: Price:	n/a - single transaction	
e)	Date of the Transaction:	24 December 2019	
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a)	Name:	Stephen Morgan	
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a)	Position/Status:	Chief Financial Officer	
b)	Initial Notification/Amendment:	Initial Notification	
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a)	Name:	Michelmersh Brick Holdings plc	
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