

A GROWING BUSINESS WITH GROWING OPPORTUNITIES

Full Year Results Presentation

11 March 2025



Strong performance in 2024

Investment in key capabilities delivering a return to growth

Underlying PBT

£395m

up 10%

Completions

10,664

up 7%

Net private sales rate
per outlet per week

0.70

up from 0.58

Outlets

270

up 5%

Owned landbank +4%

69,189

82,084 plots owned
and controlled

Customer satisfaction

96.0%

up 310bps

Current total forward
order book +12%

£1.7bn

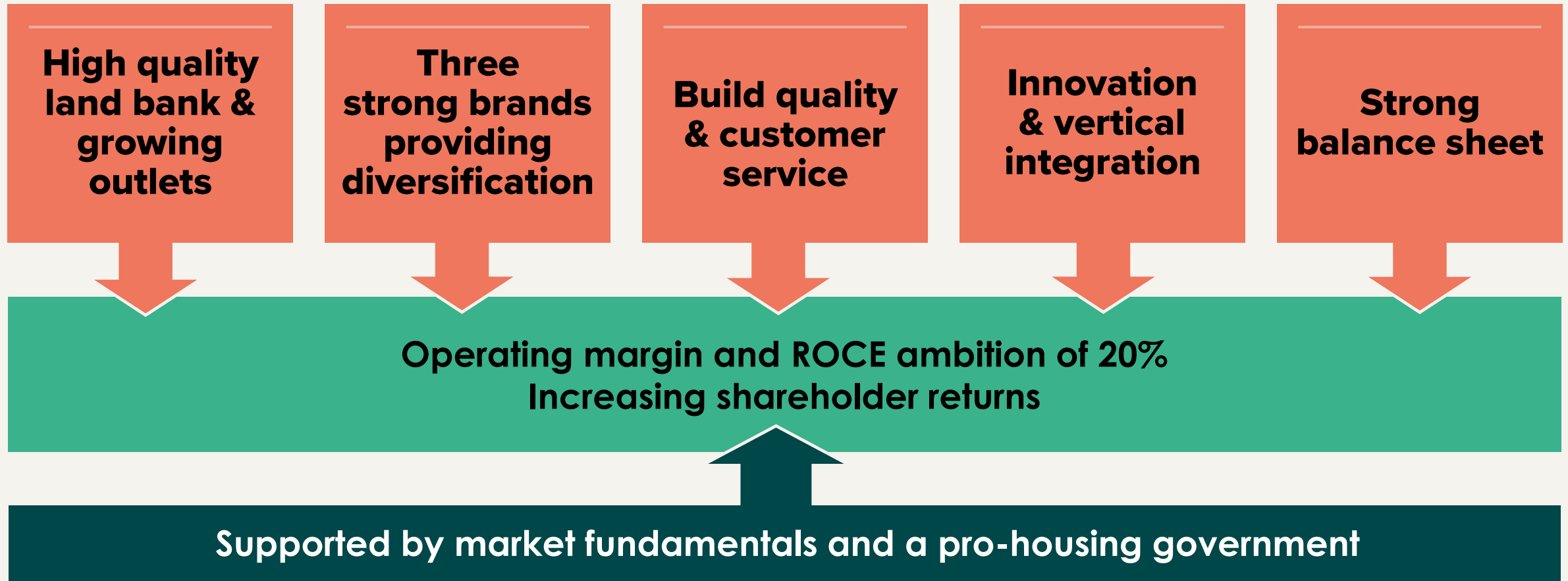
Private forward order book
£1.15bn, up 27%

Underlying EPS

92.1p

up 12%

Growing returns into the medium-term



Andrew Duxbury

Chief Financial Officer



Persimmon

Together, we make your home

Delivering a return to growth

	2024	2023	Change
New home completions	10,664	9,922	+7%
Average selling price	£268,499	£255,752	+5%
New housing revenue	£2,863.3m	£2,537.6m	+13%
Gross profit ¹	£582.4m	£520.1m	+12%
Gross margin – New housing ²	20.3%	20.5%	(20)bps
Operating profit ³	£405.2m	£354.5m	+14%
Operating margin – New housing ⁴	14.1%	14.0%	+10bps
Profit before tax ³	£395.1m	£359.4m	+10%
Earnings per share ³	92.1p	82.4p	+12%
Net cash generated/(absorbed) before remediation spend and dividend	£88.4m	£(140.1)m	+£228.5m
Net land spend	£437.0m	£397.8m	+10%
Return on Average Capital Employed ⁵	11.1%	10.5%	+60bps
Net asset value per share	1,096p	1,070p	+2%

1. Stated before net exceptional charge (2024: £2.0m; 2023: £nil)

2. Stated before net exceptional charge (2024: £2.0m; 2023: £nil) and based on new housing revenue

3. Stated before net exceptional charge (2024: £34.4m; 2023: £nil) and goodwill impairment (2024: £1.6m; 2023: £7.6m)

4. Stated before net exceptional charge (2024: £34.4m; 2023: £nil) and goodwill impairment (2024: £1.6m; 2023: £7.6m) and based on new housing revenue

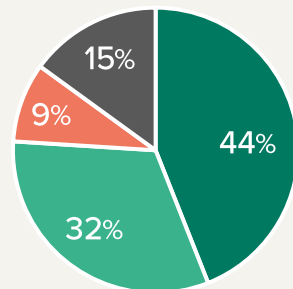
5. 12 month rolling average calculated on operating profit before net exceptional charge (2024: £34.4m; 2023: £nil) and goodwill impairment (2024: £1.6m; 2023: £7.6m)

Delivering homes at affordable prices

Completions:

- 18% increase in private completions
- 31% of private completions to first-time buyers
- Partnerships 15% of total completions

Completions split



- Persimmon North
- Persimmon South
- Charles Church
- Partnerships

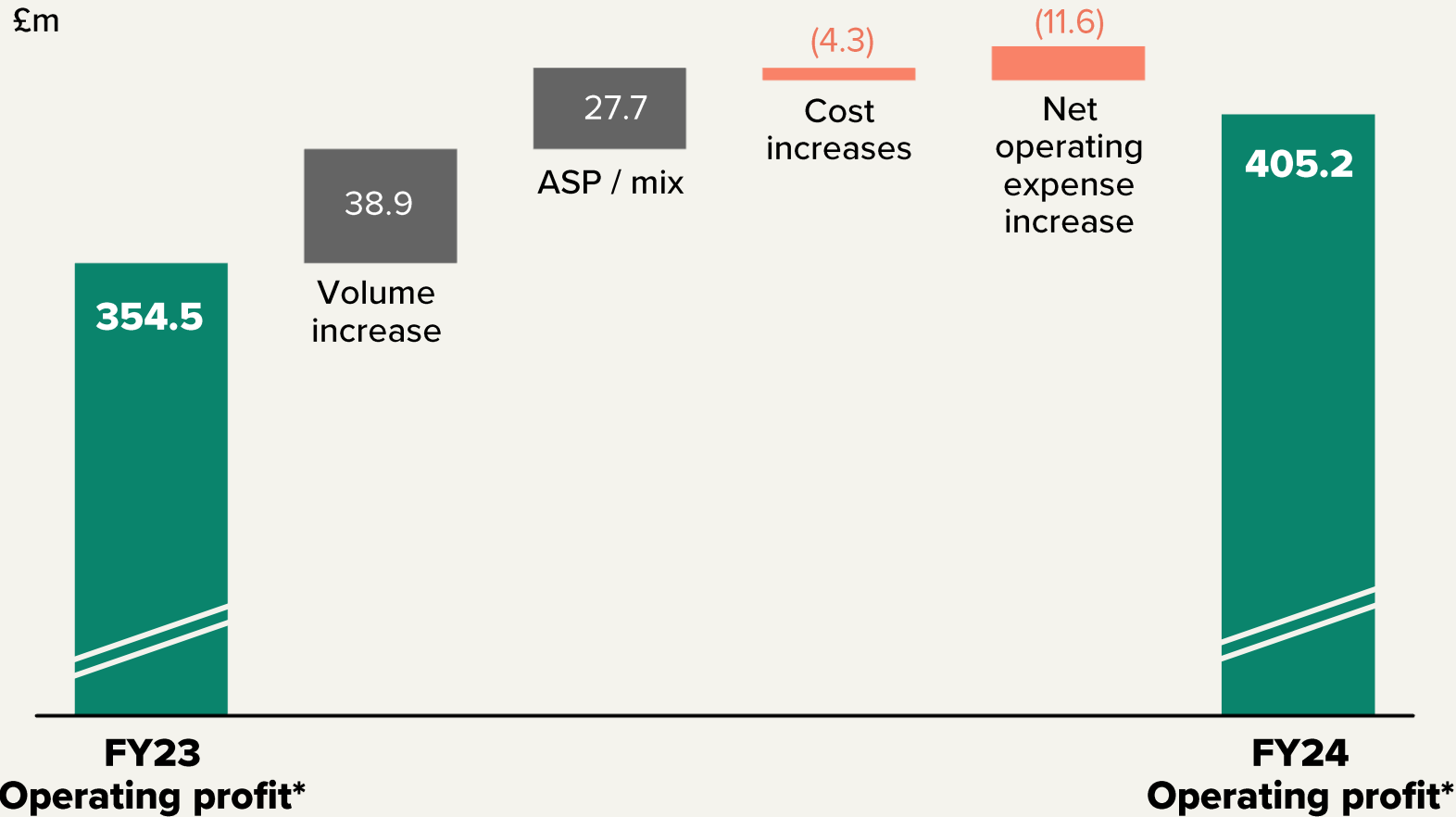
Average selling price:

- Private ASP growth broadly flat due to mix, with improving conditions as the year progressed
- Over 60% of private sales were below £300k
- Persimmon Homes ASP c.20% lower than national average
- Incentive usage on completions of c.4.5%

	2024	2023	Change
Legal completions			
Private	9,075	7,681	+18%
Partnerships	1,589	2,241	(29)%
Total	10,664	9,922	+7%
Average selling price			
Private	£287,162	£285,774	-%
Partnerships	£161,916	£152,852	+6%
Group	£268,499	£255,752	+5%
New housing revenue			
Private	£2,606.0m	£2,195.0m	+19%
Partnerships	£257.3m	£342.6m	(25)%
Total	£2,863.3m	£2,537.6m	+13%

Underlying operating profit bridge

14% year on year growth



- Volume increase reflecting growth in outlets and sales rates
- Increased proportion of private completions
- Commercial discipline over cost control
- Operating expenses include investment for growth
- Net exceptional charges of £34.4m

* Stated before net exceptional charge (2024: £34.4m; 2023: £nil) and goodwill impairment (2024: £1.6m; 2023: £7.6m)

A strong balance sheet

	2024	2023	Change
Land	£2,266m	£2,104m	+£162m
Work in progress	£1,426m	£1,431m	£(5)m
Land creditors	£423m	£372m	+£51m
Net cash	£259m	£420m	£(161)m
Legacy buildings provision	£235m	£283m	£(48)m
Net assets	£3,507m	£3,419m	+£88m
NAV per share	1,096p	1,070p	+26p
12m ROE ¹	8.5%	7.5%	+100bps
12m ROACE ²	11.1%	10.5%	+60bps

- Land investment in excess of utilisation
- PX stock of £154m at 31 December 2024
- Strong cash position. Gearing net of land creditors <5%
- Legacy buildings provision at £235m, latest best estimate of costs to complete on all our affected buildings
- Net asset value per share increased to 1,096p

1. 12 month rolling profit after tax pre net exceptional charge generated from the average of the opening and closing total equity for the 12 month period

2. 12 month rolling average calculated on operating profit before net exceptional charge and goodwill impairment and total capital employed (including land creditors).
Capital employed being the Group's net assets less cash and cash equivalents plus land creditors

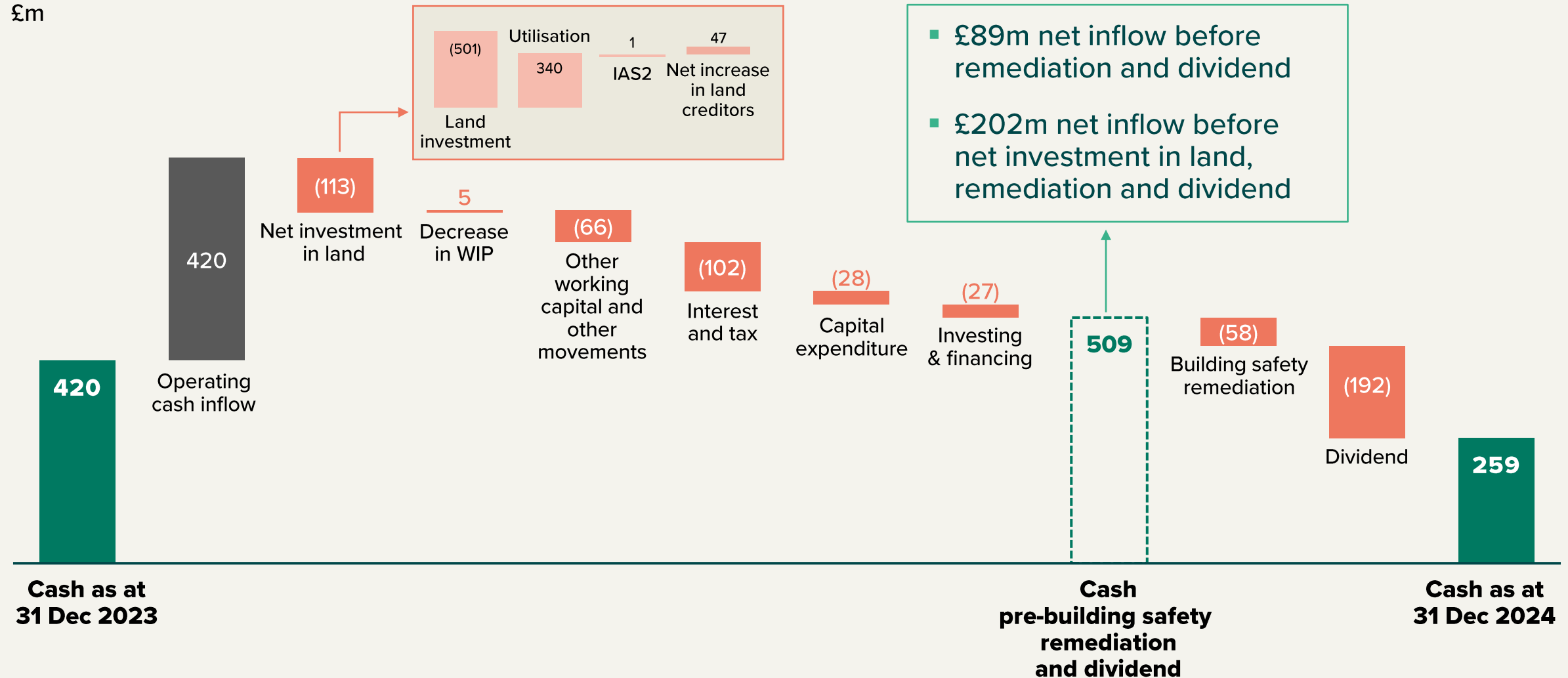
Good progress on building safety

Completed or on site on over 70% of known developments

Identified developments	As of 31 Dec 2024	As of 31 Dec 2023
Recently made aware and under investigation	1	2
Pre-tender preparation on-going	9	8
Live tender process	-	6
Sub-total: progressing through tender	10	16
Progressing to contract	8	7
Contracted but works yet to start	4	3
Sub-total: pre-works starting	22	26
Currently on site	21	17
Sub-total: to complete	43	43
Completed developments	40	39
Total identified developments	83	82
Cash spend in period	£58m	£46m
Provision at 31 December	£235m	£283m

- We are ahead of the Government's remediation action plan requirements
- We are on site or have completed 73% of known developments; 82% of accepted buildings
- All known buildings have been assessed
- c.£120m total spend to date on building safety
- Expect the bulk of remaining spend over the next two years

Disciplined cash deployment with a self-sustaining model

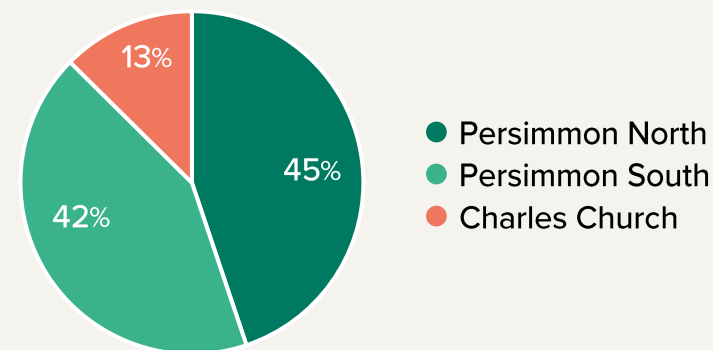


Continued disciplined investment into land

	2023 Number of plots	2024 Number of plots	2024 Assumed average revenue ¹	2024 Average plot cost	2024 Cost to assumed revenue ¹
Plots owned with detailed planning	38,443	40,430	£276,670	£35,937	13.0%
Plots owned proceeding to planning	28,299	28,759	£278,820	£28,713	10.3%
Total owned	66,742	69,189	£277,564	£32,935	11.9%
Plots under control	15,493	12,895	£267,140	£28,064	10.5%
Total owned and under control	82,235	82,084	£275,926	£32,169	11.7%

- Owned plots with planning up 5% in the year
- Total owned plots up 4%
- Further 1,746 plots proceeding to contract
- Good visibility over future outlet openings supporting our ambition to grow our outlet base to at least 300

Land bank split – owned and under control

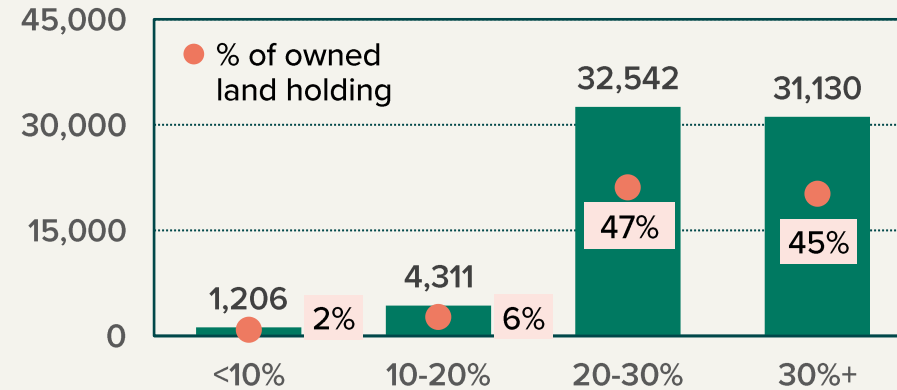


1. Based on ASP assumed as at 31 December 2024

Good quality land portfolio, with strong embedded margins

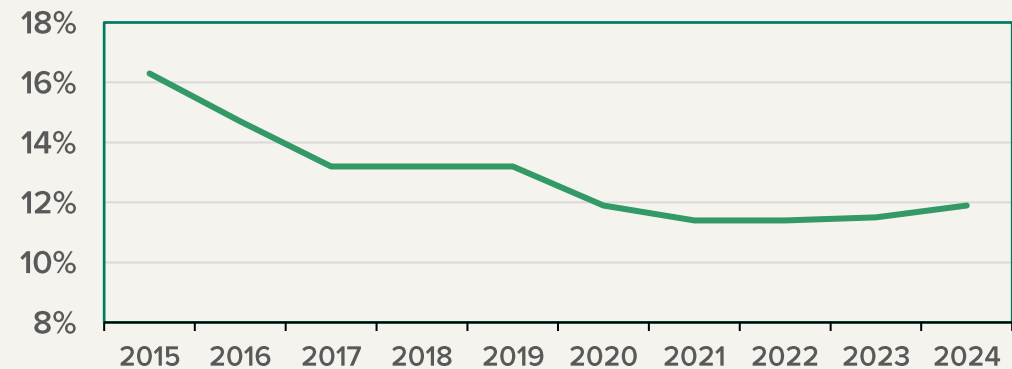
- High levels of confidence over the quality of our land holdings
- Embedded site gross margin of 29% in owned land holdings
- c.78% of plots expected to deliver site gross margin in excess of 25% on current cost and revenue basis
- Land cost to anticipated revenue remains stable at <12%

Land plots by site gross margin (as at 31 December 2024)



Estimated weighted average site gross margin - based on assumed revenues and costs at 31 December 2024 and normalised output levels

Land cost to anticipated revenue

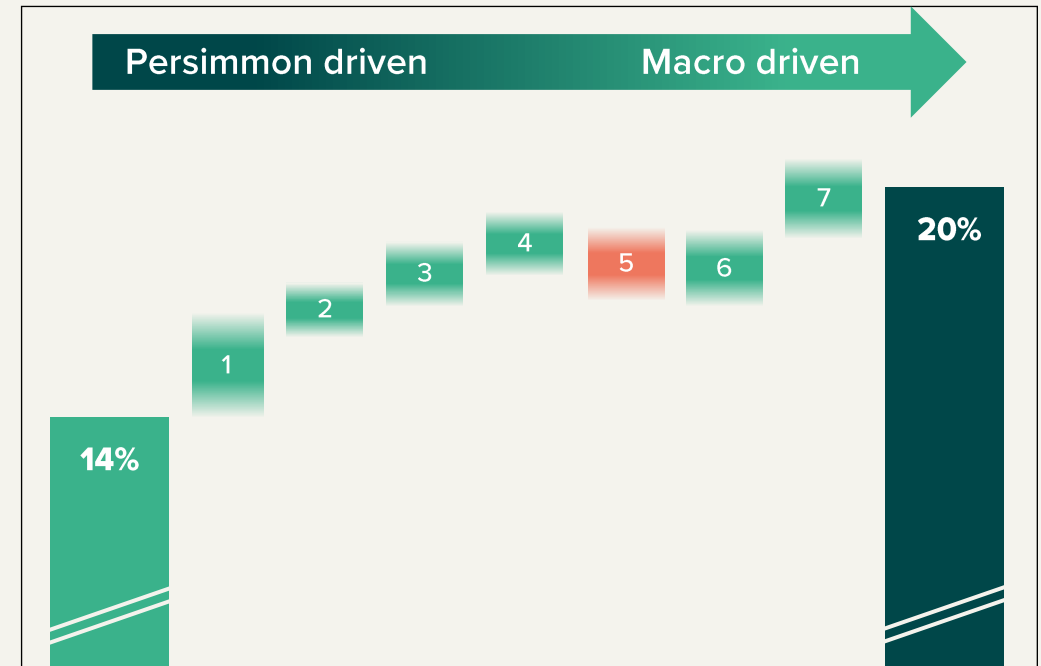


Land cost value for the plot divided by the anticipated revenue of the new home sold

Medium-term margin progression

- Assuming stable market conditions, future margin growth will be driven by:
 - Increased overhead leverage as volumes grow
 - Faster growth of higher-margin Charles Church brand
 - Increased efficiency and cost benefits from vertical integration
 - Reduction of embedded inflation as higher-margin new land enters production
 - Expectation that house price inflation will track with build cost inflation throughout the cycle
- Assumes regulatory changes recovered through land prices in medium-term, although likely to be a short-term drag
- Combined with accelerated delivery through three brand strategy and use of BTR, will drive an increase in ROCE towards 20%

Driving operating margin progression*



2024
operating margin

Medium-term
ambition

* Illustrative bridge, not financial guidance

- | | |
|-------------------------------------|--|
| 1. Volume growth | 5. Additional regulation |
| 2. Mix – increase in Charles Church | 6. Recovery of regulatory costs through land |
| 3. Vertical integration | 7. HPI = BCI |
| 4. New land entering production | |

Clear priorities for capital allocation

Full year dividend of 60p



Strong balance sheet and low leverage

Maintain a strong balance sheet through the cycle and prioritise building remediation works



Investment in growth and capabilities

Investment in new and existing sites to continue outlet growth
M&A only where it meets strict financial criteria



Sustainable ordinary dividend

Well covered by profits over the cycle



Return any excess capital to shareholders

Special dividend or share buybacks

2025 financial outlook

	2024	2025
New home completions	10,664	11,000-11,500
Net finance expense	£10m	£15m-£20m
Underlying operating margin	14.1%	14.2%-14.5%
Tax rate	25.6%	29%
Net land spend ¹	£437m	£350m-£550m
Building safety remediation spend	£58m	c.£100m
Net cash	£259m	£nil-£200m
Land creditors	£423m	£350m-£450m

- Assumes stable macroeconomic and geopolitical conditions
- Investment in land driving outlet and volume growth
- Operational strength and investment in capabilities driving margin improvement
- H1/H2 completion weighting in line with 2024

1. Net cash spend on land in the year

Dean Finch

Group Chief Executive



Growing business with growing opportunities

Our strategy is driving growth

Strong balance sheet with a strong land bank and planning expertise



Growing pipeline of outlets

Best ever quality and service performance



Helping us to sell more homes

Investment in sales and marketing



Growing enquiries and sales rates

Diversification through three strong brands, all well-positioned at the value end of their respective markets



Helping us to drive volume, margins and returns

Investing in vertical integration and innovation



Deliver greater volume and enhance margins

Deploying the strategic land bank



NPPF changes could provide opportunities for further outlet growth

Well placed for further growth with a pro-housing government

Proactive and disciplined approach to land

Planning success ahead of industry trends

- Sustained, disciplined investment in new land at the right point in the cycle
 - Enabling growth
- Strong embedded margins within landbank
- Enhanced approach to planning driving increased success
- Successfully navigating challenges in the planning system
 - Including nature based nutrient mitigation
- Government announcements on planning reform are very encouraging

A platform for growth

- Increased outlets in 2024 +5% net; c.100 gross
- Good pipeline of new outlet openings, 2025: c.100 gross
- On track to achieve 300 outlets, possibly within 2 years

£1.55bn

**Invested in land since
January 2022**

21%

**Increase in plots achieving
detailed or reserved matters
in 2024 to 13,064**

Strategic land portfolio a key asset

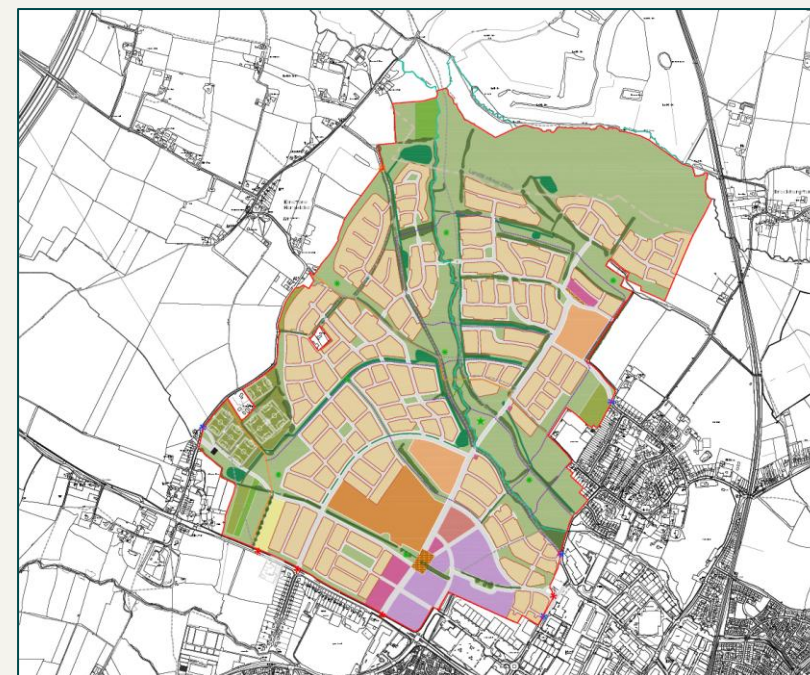
Underpinning growth for the next decade

- A high quality national strategic land bank of c.70k plots with an excellent margin, typically 3-5% higher than OMV
- Crucial source of land - 42% of completions in 2024
- Actively converting from and replenishing the portfolio at our hurdle rates
 - c.7,600 plots converted into short term land bank
 - c.6,900 potential plots added to our strategic land bank
- Assessing land bank for acceleration opportunities in light of NPPF
 - 38 sites identified so far; over 7,500 plots
 - Benefit likely to be from 2027
- Opportunities for multi-brand sites driving volumes, returns and operational leverage

A platform for growth

- Strong strategic land bank with excellent margins
- Which we continue to convert and replenish
- NPPF reforms could support medium-term growth

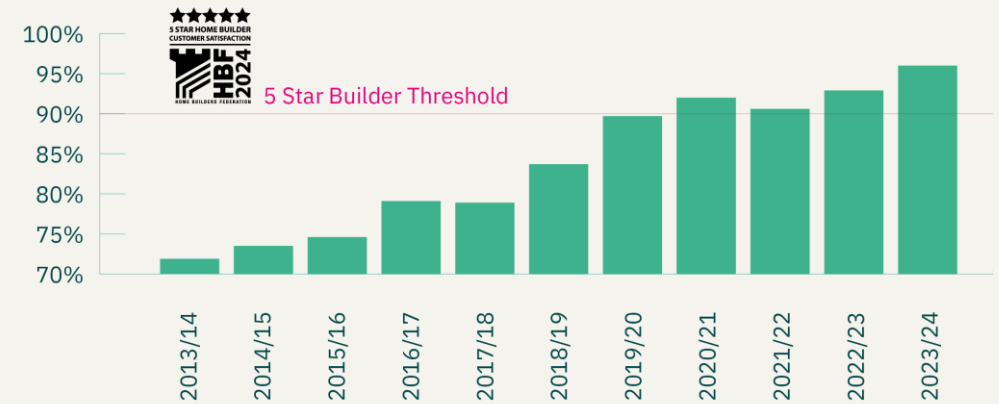
Strategic site in North West Cheltenham



Consistent improvement in quality and customer service

- Continued strong progress on key metrics
 - HBF 8-week: 96% a new record; peer ranking significantly improved
 - NHBC RIs: improved 7%; 60% better than 2019
 - NHBC CQR compliance: 90%, up 27%
- Best Pride in the Job in over a decade
- “Persimmon [is an] exemplar of that [building safety] leadership that we are looking for, with that true commitment from the very top.”
 Dame Judith Hackitt, author of the government-commissioned post-Grenfell report Building a Safer Future.

8 week HBF data



Data correct as of February 2025

A platform for growth

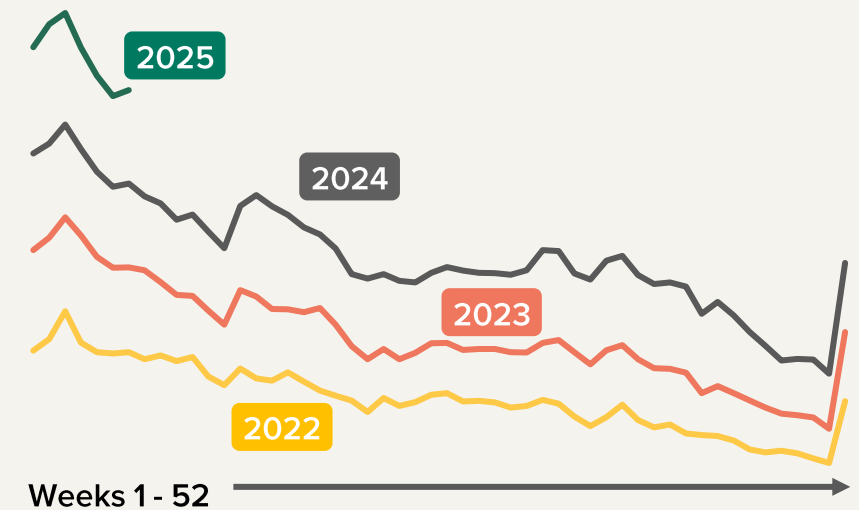
- Consistent quality and service bedrock in competitive market
- Culture that strives for excellence and improvement established
- Efficiency benefits from Build Right, First Time, Every Time



Consistent improvement in sales and marketing

- Improved quality and service reputation driving greater customer willingness to consider a Persimmon home
 - Consideration: up 26% Dec 24 vs Dec 22
 - Trust: up 14% Dec 24 vs Dec 22
- Investment in new team and systems to capitalise and drive interest
 - Website visitors up 51% and enquiries up 20% YoY in first 8 weeks
 - Enhanced website and digital marketing platform this year
- Improved sales rates and focus on driving conversion rates
 - Training and mystery shopping of sales teams
 - Investment in new CRM system

Enquiries



A platform for growth

- Improved reputation for quality & service driving greater customer interest
- Programmes to drive further sales rate and conversion improvement
- Investment in market-leading platform to accelerate progress

Charles Church reinvigorated

Aim to double contribution from premium market

- Persimmon Homes and Charles Church are two distinct valued brands
 - Persimmon Homes ASP c.20% below market average and simpler to build
 - Charles Church private completions grew 31% in 2024
- Premium market is a growth opportunity
 - ONS and Land Registry data shows strength of market across the UK
 - Analysed market opportunity against existing land holdings
- Refreshed and reinvigorated Charles Church range: value end of the premium market
 - Enhanced product, specification and positioning
 - Launched this week at Harlestone Grange, Northamptonshire
- Ambition to double contribution in the coming years

A platform for growth

- Improved reputation for quality & service allows expansion in growing premium market
- Typically secures higher margins – 440bps higher gross margin in 2024
- Opportunity for multi-branding to drive volume, returns and operational leverage



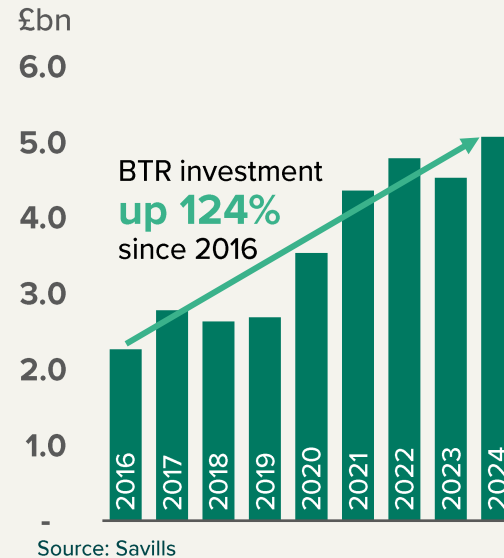
Charles Church

Other strategic markets

BTR and affordable homes markets look set to grow

Investors

- Significant and growing market; doubled over the last decade
 - £5.1bn investment in 'Build To Rent' (BTR) market in 2024; a record level, and first year with the majority outside London
 - Single family housing c.50% of BTR investment
- Strategic investment into a core and growing market
 - Driving volume and leveraging overhead



Affordable Housing

- Government ambition and action clear
 - Angela Rayner: “Biggest boost to affordable housing for a generation”
 - £800m additional funding to Affordable Homes Programme this year alone
 - Expectation that the Spending Review 2025 will increase AHP budget from April 2026
- Proactively managing Registered Providers relationships
 - Very low risk for 2025 delivery and we expect to see growth
 - Homes England Investment Partner

A platform for growth

- Improved reputation for quality & service and core housetypes make us desirable partner in significant & growing markets
- Opportunity for multi-branding to drive volume, returns and operational leverage
- Build innovation ideally suited to these markets

Innovation and unique vertical integration

Investment driving quality and efficiency benefits

- Focus on innovation that drives build process improvement and efficiency
- On-site digitisation already proving successful: quality, service and cost-savings
- Vertical integration remains a key credential
 - Brickworks, Tileworks, and Space4 factories provide cost-effective, high-quality materials: 56% of bricks, 85% of tiles internally sourced
 - Up to £5,500 per plot cost saving supporting margin growth
- State-of-the-art upgrade to Space4 production facility underway; second factory coming
- Trialling further new technologies including Mauer wall facade
 - Target of being water-tight using all Persimmon-manufactured products
 - Ambition to double timber frame output without additional on-site labour or management by the end of the decade

A platform for growth

- Increased build speed and efficiency
- Reduced exposure to build cost inflation and supply constraints
- Offsite manufacture enabling a step change in volume growth



A good start to 2025

Private forward order book up 27%

1 January private forward order book	Units	ASP	Revenue
2025	2,360	£276,857	£653m
2024	1,877	£266,092	£499m
Movement v 2024	+26%	+4%	+31%

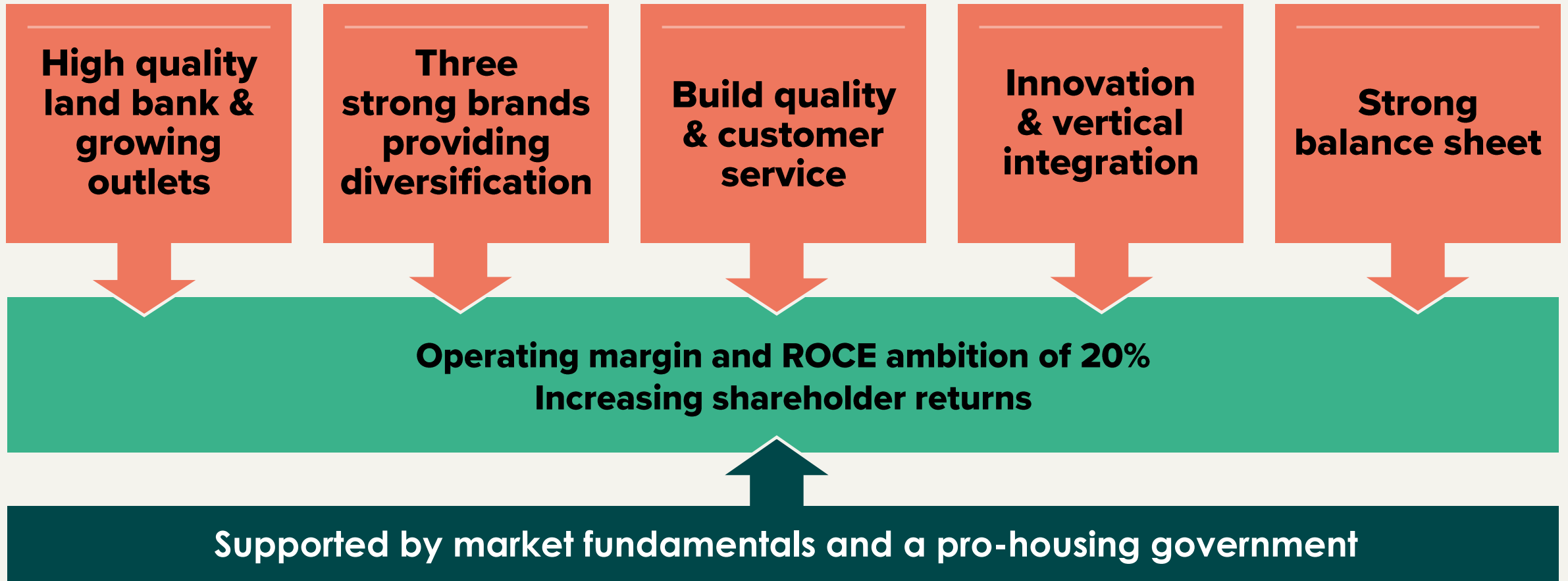
Current private forward order book (including completions post year-end)	Units	ASP	Revenue
2 March 2025	3,971	£288,542	£1,146m
3 March 2024	3,223	£279,282	£900m
Movement v 2024	+23%	+3%	+27%

A platform for growth

- Provides confidence in further growth in 2025

- Total forward order book up 12% YoY to £1.7bn
 - £1.15bn private
 - £0.54bn affordable
- Good private sales since start of the year
 - Up 19% including bulk to 179 per week (2024: 150); net sales rate 0.67 (2024: 0.59)
 - Up 8% excluding bulk to 158 per week (2024: 146); net sales rate 0.59 (2024: 0.57)
- Pricing is encouraging
 - Current private ASP 3% up in forward order book compared to prior year
 - Excluding bulk, ASP up 3% in first 9 weeks compared to last year
 - Cash incentives on gross reservations reduced in first 9 weeks to c.3.0% of sales revenue vs. c.3.5% in same period last year

Growing returns into the medium-term



Appendices



- 1. Underlying trading performance**
- 2. Underlying trading per plot**
- 3. Trading performance – Brand**
- 4. Balance sheet – key items**
- 5. Cash flow**
- 6. Forward order book**
- 7. Monthly mortgage approvals**
- 8. Net zero transition pathway**

Underlying trading performance

New housing	2024		2023	
	Total	% of revenue	Total	% of revenue
Revenue	£2,863.3m		£2,537.6m	
Cost of sales:				
land cost	£(340.2)m	(11.9)%	£(296.9)m	(11.7)%
build and other direct costs	£(1,940.7)m	(67.8)%	£(1,720.6)m	(67.8)%
Total cost of sales	£(2,280.9)m	(79.7)%	£(2,017.5)m	(79.5)%
Underlying gross profit	£582.4m	20.3%	£520.1m	20.5%
Operating expenses	£(187.0)m	(6.5)%	£(174.2)m	(6.8)%
Other operating income	£9.8m	0.3%	£8.6m	0.3%
Underlying operating profit	£405.2m	14.1%	£354.5m	14.0%
Finance income	£11.1m		£19.7m	
Finance costs	£(21.2)m		£(14.8)m	
Underlying pre-tax profit	£395.1m		£359.4m	+10%
Net exceptional charge	£(34.4)m		-	
Goodwill impairment	£(1.6)m		£(7.6)m	
Reported pre-tax profit	£359.1m		£351.8m	+2%

Underlying trading per plot

New housing per plot	2024	2023	Change	2024	2023	Change
Revenue	£268,499	£255,752	+5.0%	100.0%	100.0%	
Land costs	£(31,907)	£(29,920)	+6.6%	(11.9)%	(11.7)%	(0.2)%
Build and other direct costs	£(181,982)	£(173,414)	+4.9%	(67.8)%	(67.8)%	-%
Gross profit¹ / margin	£54,610	£52,418	+4.2%	20.3%	20.5%	(0.2)%
Operating expenses	£(17,539)	£(17,561)	(0.1)%	(6.5)%	(6.8)%	+0.3%
Other operating income	£916	£865	+5.9%	0.3%	0.3%	-%
Operating profit² / margin	£37,987	£35,722	+6.3%	14.1%	14.0%	+0.1%

1. Stated before net exceptional charge (2024: £2.0m; 2023: £nil)

2. Stated before net exceptional charge (2024: £34.4m; 2023: £nil) and goodwill impairment (2024: £1.6m; 2023: £7.6m)

Trading performance - Brand

New housing		2024	2023	Change
		No.	No.	
Units	Persimmon	8,128	6,958	+17%
	Charles Church	947	723	+31%
	Partnerships	1,589	2,241	(29)%
	Total	10,664	9,922	+7%
		£	£	
Average Selling Price	Persimmon	273,318	272,919	-%
	Charles Church	405,983	409,488	(1)%
	Partnerships	161,916	152,852	+6%
	Group	268,499	255,752	+5%
		£m	£m	
Revenue	Persimmon	2,221.5	1,899.0	+17%
	Charles Church	384.5	296.0	+30%
	Partnerships	257.3	342.6	(25)%
	Total	2,863.3	2,537.6	+13%

New housing		2024	2023	Change
		£m	£m	
Gross Profit¹	Persimmon	444.7	384.3	+16%
	Charles Church	94.0	75.6	+24%
	Partnerships	43.7	60.2	(27)%
	Group	582.4	520.1	+12%
Gross Margin²	Persimmon	20.0%	20.2%	(0.2)%
	Charles Church	24.4%	25.5%	(1.1)%
	Partnerships	17.0%	17.6%	(0.6)%
	Total	20.3%	20.5%	(0.2)%

1. Stated before net exceptional charge of £2.0m (2023: £nil)

2. Stated before net exceptional charge of £2.0m (2023: £nil) and based on new housing revenue

Balance sheet – key items

	2024	2023	Change
Work in progress	£1,426.3m	£1,431.3m	£(5.0)m
Land	£2,265.5m	£2,103.5m	+£162.0m
Land creditors	£423.2m	£372.0m	+£51.2m
Part exchange	£154.4m	£114.6m	+£39.8m
Shared equity loans	£29.0m	£32.1m	£(3.1)m
Net cash	£258.6m	£420.1m	£(161.5)m
Shareholders' funds	£3,506.6m	£3,418.5m	+£88.1m
Capital employed	£3,248.0m	£2,998.4m	+£249.6m
Capital employed (inc. land creditors)	£3,671.2m	£3,370.4m	+£300.8m
Net asset value per share	1,096.1p	1,070.2p	+25.9p
Capital Returns (paid)	£191.8m	£255.4m	£(63.6)m
Value per share	60p	80p	(20)p

Cash flow

£m	H1 2024	H2 2024	FY 2024	FY 2023
Operating cash generated (before working capital movements)	164.7	254.9	419.6	360.1
Movement in working capital:				
Decrease/(increase) in gross land	0.5	(161.3)	(160.8)	(8.8)
(Decrease)/increase in land creditors	(56.3)	103.7	47.4	(106.8)
Net land movement	(55.8)	(57.6)	(113.4)	(115.6)
(Increase)/decrease in WIP, part exchange and showhouses	(94.1)	54.6	(39.5)	(226.5)
Other working capital movements	(1.9)	(77.9)	(79.8)	(83.6)
Cash flow generated/(absorbed) from operations	12.9	174.0	186.9	(65.6)
Net interest and similar charges (paid)/received	(1.6)	(2.6)	(4.2)	7.4
Tax paid	(44.5)	(53.3)	(97.8)	(71.6)
Investment in an associate	-	-	-	(0.7)
Acquisition of loan notes	(17.5)	-	(17.5)	(6.8)
Net capital expenditure	(13.0)	(14.5)	(27.5)	(35.4)
Cash flow before dividends, share transactions and financing	(63.7)	103.6	39.9	(172.7)
Net share transactions	-	(0.1)	(0.1)	(1.2)
Capital return paid to Group shareholders	-	(191.8)	(191.8)	(255.4)
Cash flow before financing	(63.7)	(88.3)	(152.0)	(429.3)
Lease capital payments	(1.7)	(2.3)	(4.0)	(3.0)
Payment of Partnership liability to pension scheme	(4.6)	-	(4.6)	(4.3)
Bank fees paid	-	(0.9)	(0.9)	(4.9)
Decrease in cash	(70.0)	(91.5)	(161.5)	(441.5)

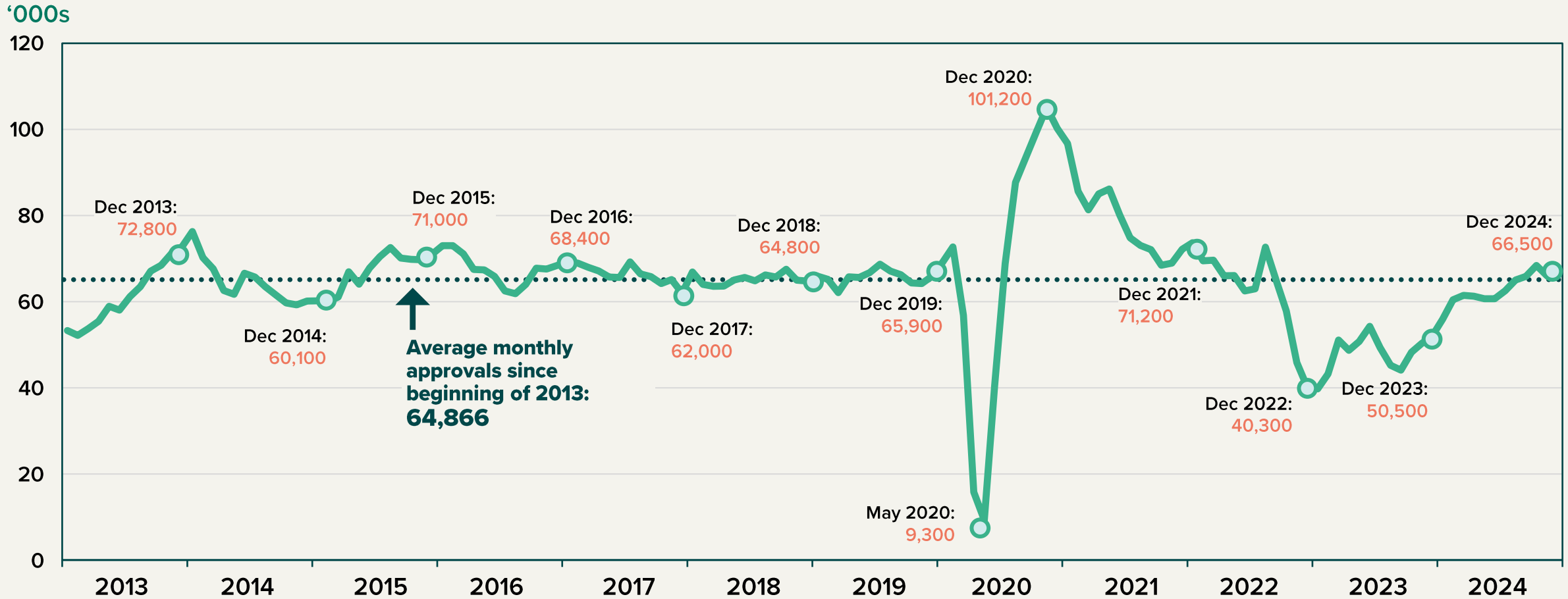
Forward order book

Forward order book	31 December 2024			31 December 2023			Variance		
	Units	ASP	Revenue	Units	ASP	Revenue	Units	ASP	Revenue
Private	2,360	£276,857	£653m	1,877	£266,092	£499m	+26%	+4%	+31%
Housing Association	3,110	£158,334	£493m	3,530	£158,782	£561m	(12)%	-%	(12)%
Total	5,470	£209,470	£1,146m	5,407	£196,034	£1,060m	+1%	+7%	+8%

Current forward order book (including completions post year-end)	2 March 2025			3 March 2024			Variance		
	Units	ASP	Revenue	Units	ASP	Revenue	Units	ASP	Revenue
Private	3,971	£288,542	£1,146m	3,223	£279,282	£900m	+23%	+3%	+27%
Housing Association	3,406	£159,272	£542m	3,779	£160,432	£606m	(10)%	(1)%	(11)%
Total	7,377	£228,858	£1,688m	7,002	£215,138	£1,506m	+5%	+6%	+12%

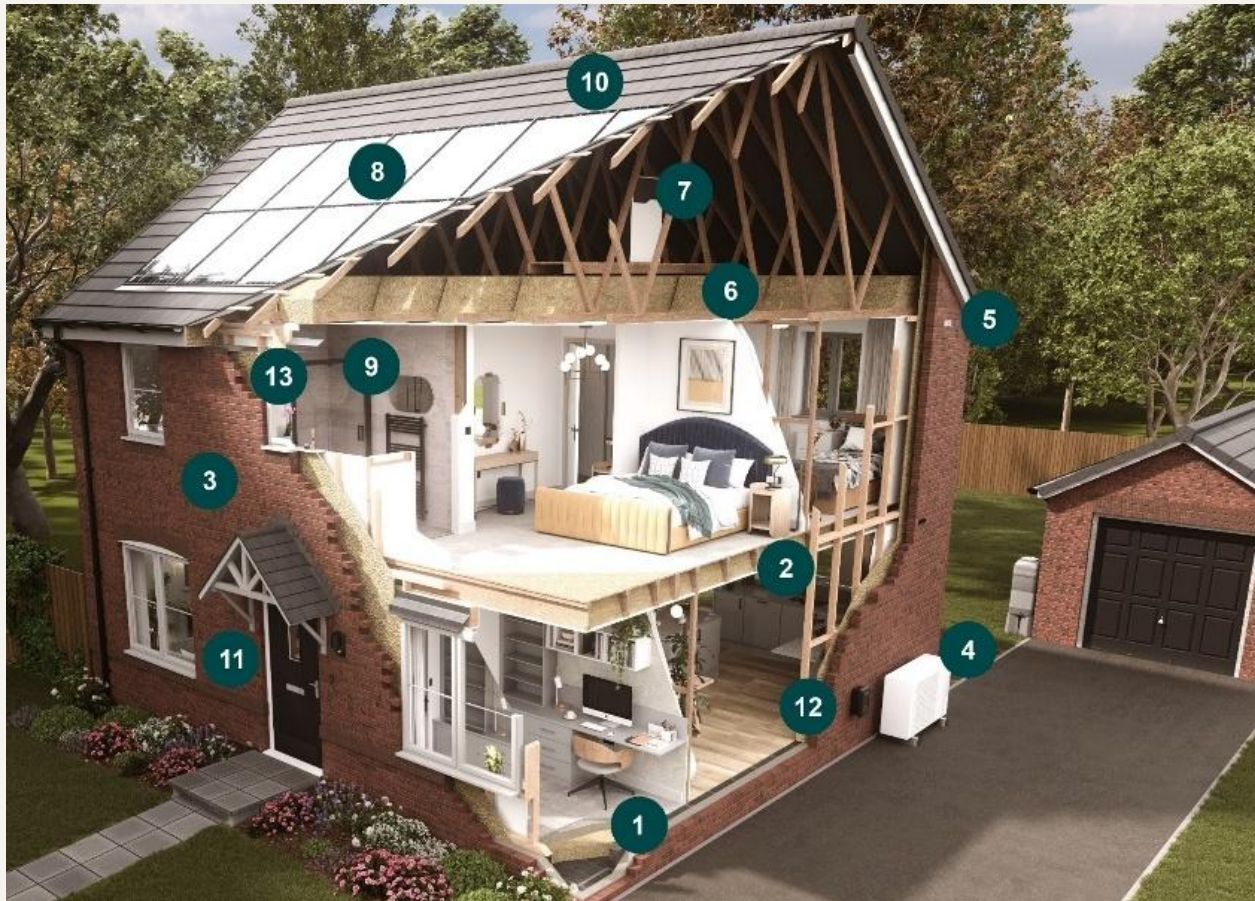
Monthly mortgage approvals

Improving trend



Source: Bank of England

Net zero transition pathway



- 1** Thermally efficient ground floor
- 2** Panelised off-site manufacturing using Space4 fully insulated timber frame
- 3** Gen4 bricks from our Brickworks factory
- 4** Air-source heat pump*
- 5** Swift brick
- 6** Thermally efficient loft roll insulation
- 7** Photovoltaic inverter
- 8** Integrated photovoltaic panels
- 9** Wastewater heat recovery from shower
- 10** Roof tiles from our Tileworks factory
- 11** High-performance windows and doors
- 12** EV charging point
- 13** Highly efficient water fittings

*Air-source heat pump shown here for illustration purposes only. Usually located in rear garden.

Disclaimer

Important Notice

Some of the information in this document may contain projections or other forward-looking statements regarding future events or the future financial performance of Persimmon Plc and its subsidiaries (the Group). You can identify forward-looking statements by the terms such as “expect”, “believe”, “anticipate”, “estimate”, “intend”, “will”, “could”, “may” or “might”, the negative of such terms or similar expressions. Persimmon Plc (the Company) wishes to caution you that these statements are only predictions and that actual events or results may differ materially and as such undue reliance should not be placed on these statements. The Company does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Group, including among others, general economic conditions, the competitive environment as well as many other risks specifically related to the Group and its operations. Past performance of the Group cannot be relied on as a guide to future performance.

Please see the most recent Annual Report and Accounts of Persimmon plc and other disclosures through the Regulatory News Service (“RNS”) for further details of risks, uncertainties and other factors relevant to the business and its securities.