

## **Polypipe Group plc**

### **Trading Update**

23 May 2019

Polypipe Group plc (“Polypipe” or the “Group”), a leading provider of sustainable water and climate management solutions for the built environment, today issues an update on trading for the four months ended 30 April 2019, ahead of its Annual General Meeting, which takes place at 1030hrs (BST) today at the Holiday Inn, High Road, Doncaster, DN4 9UX. Polypipe will report its interim results for the six months ending 30 June 2019 on 13 August 2019.

#### **Trading update**

An encouraging start to the year gives the Board confidence of delivering its full year 2019 expectations.

Group revenue for the four months ended 30 April 2019 at £146.6m (2018: £135.7m) was 8.0% higher than the prior year. On a like-for-like basis excluding the impact of acquisitions, revenue was 3.0% higher.

Residential Systems revenue, representing 57% of Group revenue, was 8.4% higher than the prior period, helped by improved weather conditions and the acquisition of Manthorpe. This was partially offset by merchant pre-price increase forward buying into Q4 2018. Manthorpe, acquired in October 2018, is performing in line with expectations and integration is going to plan.

Commercial and Infrastructure Systems revenue, representing 43% of Group revenue, was 7.6% higher than the prior year, buoyed by the continued success of new product launches in 2018, improved weather conditions, and the acquisition of Permavoid which is performing in line with expectations, with integration now complete.

#### **Martin Payne, Chief Executive Officer said:**

“Our leading position as a provider of sustainable water and climate management solutions continues to help us drive strong cash generation and deliver growth. Trading in recent weeks has remained strong with continued market share gains and end markets holding up well. We remain on track to deliver our expectations for the full year.”

#### **For further information please contact:**

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A copy of this trading update will be available on our website <http://ir.polypipe.com> today from 0700hrs (BST).

**Notes to Editors:**

Polypipe Group plc ("Polypipe" or the "Group"), a leading provider of sustainable water and climate management solutions for the built environment is the largest manufacturer in the UK, and among the ten largest manufacturers in Europe, of plastic piping systems for the residential, commercial, civils and infrastructure sectors by revenue. It is also a leading designer and manufacturer of energy efficient ventilation systems in the UK.

The Group operates from 18 facilities in total, and with over 20,000 product lines, manufactures the UK's widest range of plastic piping systems for heating, plumbing, drainage and ventilation. The Group primarily targets the UK and European building and construction markets with a presence in Italy and the Middle East and sales to specific niches in the rest of the world.