

RNS Initial admission to the Official List



## ADMISSION TO MAIN MARKET

### [BREEDON GROUP PLC](#)

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17 May 2023

### BREEDON GROUP PLC

#### Admission to Premium Listing Segment of the Official List and to Trading on the Main Market of the London Stock Exchange and AIM Cancellation

Further to previous announcements by Breedon Group plc (the former Jersey-incorporated holding company of the Breedon group) ("**Old Breedon**"), Breedon Group plc (the new English-incorporated holding company of the Breedon Group) (the "**Company**") and together with its subsidiaries, "**Breedon**" or the "**Group**") is pleased to announce that the scheme of arrangement to introduce the Company as the new holding company to the Group (the "**Scheme**") has become effective.

It is expected that the ordinary shares of the Company (the "**New Breedon Shares**") will be admitted at 8:00am today to listing on the premium listing segment of the Official List of the Financial Conduct Authority (the "**FCA**") and to trading on the Main Market of the London Stock Exchange ("**Admission**"). The ordinary shares of Old Breedon will be cancelled simultaneously from trading on the AIM market of the London Stock Exchange at 8:00am today.

New Breedon Shares have only been issued pursuant to the Scheme and the Company is not offering any New Breedon Shares, nor any other securities, in connection with Admission. New Breedon Shares have the ISIN GB00BM8NFJ84 and the Company's ticker symbol will continue to be BREE.

On 16 May 2023, 81,351 Old Breedon Shares were issued in connection with the Breedon Irish SAYE Plan. In addition, a share consolidation was undertaken pursuant to the terms of the Scheme, meaning that Old Breedon Shareholders received one New Breedon Share for every five Old Breedon Shares held (with any fractional entitlements being disregarded).

Therefore, at Admission, the Company's issued ordinary share capital will be 338,901,668 ordinary shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

As at close of business on 16 May 2023, there were 1,694,509,871 Old Breedon Shares in issue with a closing share price of 69.0 pence, representing a market capitalisation of approximately £1,169 million. Based on the Company's issued ordinary share capital at Admission of 338,901,668 New Breedon Shares, the implied price for each New Breedon share is approximately 345 pence (based on an equivalent market capitalisation).

#### Rob Wood, Chief Executive Officer, commented:

*"Today marks a significant moment in Breedon's history as we celebrate our move from AIM to the Premium Listing Segment of the Official List and to trading on the Main Market of the London Stock Exchange."*

*"Being a member of AIM has served us well. For over a decade, AIM has provided us with access to diverse and engaged investors within a supportive community that understands the needs of entrepreneurial businesses such as Breedon. We thank them wholeheartedly for their support.*

*"As an established business with a track record for growth and value creation, we believe the move to the Main Market will support Breedon in the delivery of our long-term strategy and offers an appropriate listing for a company of our scale and heritage. We look forward to our future as a Main Market company.*

*"This would not have been possible without the hard work and determination of everyone at Breedon, and I would like to thank all of my colleagues for their continued support."*

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#### About Breedon Group plc

Breedon Group plc, a leading vertically-integrated construction materials group in Great Britain and Ireland, delivers essential products to the construction sector. Breedon holds 1bn tonnes of mineral reserves and resources with long reserve life, supplying value-added products and services, including specialty materials, surfacing and highway maintenance operations, to a broad range of customers through its extensive local network of quarries, ready-mixed concrete and asphalt plants.

The Group's two well-invested cement plants are actively engaged in a number of carbon reduction practices, which include utilising alternative raw materials and lower carbon fuels. Breedon's 3,700 colleagues embody our commitment to 'Make a Material Difference' as the Group continues to execute its strategy to create sustainable value for all stakeholders, delivering growth through organic improvement and acquisition in the heavyside construction materials market.

#### Important information

Unless otherwise defined in this announcement, capitalised words and phrases used in this announcement shall have the same meanings as ascribed to them in the prospectus published by the Company on 11 May 2023.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements" (including words such as "believe", "expect", "estimate", "intend", "anticipate" and words of similar meaning). By their nature, forward-looking statements involve risk and uncertainty since they relate to future events and circumstances, and actual results may, and often do, differ materially from any forward-looking statements. Any forward-looking statements in this announcement reflect management's view with respect to future events as at the date of this announcement. Save as required by applicable law, the Company undertakes no obligation to publicly revise any forward-looking statements in this announcement, whether following any change in its expectations or to reflect events or circumstances after the date of this announcement.

This announcement does not constitute an offer to sell, or the solicitation of an offer to acquire or subscribe for, shares in the Company or Old Breedon in any jurisdiction. The distribution of this announcement outside the UK may be restricted by law. No action has been taken by the Company or Old Breedon that would permit possession of this announcement in any jurisdiction outside the UK where action for that purpose is required. Persons outside the UK who come into possession of this announcement should inform themselves about the distribution of this announcement in their particular jurisdiction.

This announcement is not an offer of securities for sale in the United States. The New Breedon Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under any securities laws of any state or other jurisdiction of the United States and may not be offered, sold, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, within the United States except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The New Breedon Shares issued pursuant to the Scheme have been issued in reliance upon the

exemption from the registration requirements of the US Securities Act provided by section 3(a)(10) thereof based on the Court's sanctioning of the Scheme. Scheme Shareholders who are affiliates of the Company are subject to certain US transfer restrictions relating to the New Breedon Shares received pursuant to the Scheme.

The Scheme has not been and will not be approved or disapproved by the Securities and Exchange Commission, any state's securities commission in the United States or any US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits or the fairness of the Scheme nor upon the accuracy or adequacy of the Scheme Document or the Prospectus. Any representation to the contrary is a criminal offence in the United States.

Numis Securities Limited ("**Numis**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for Old Breedon as NOMAD and joint broker and the Company as Sponsor and joint broker and no one else in connection with the Scheme or Admission and it will not regard any other person as a client in relation to Scheme or Admission and will not be responsible to anyone other than Old Breedon and the Company for providing the protections afforded to its clients or for providing advice in relation to the Scheme or Admission or any other transaction, matter, or arrangement referred to in this announcement.

HSBC Bank plc ("**HSBC**"), which is authorised by the Prudential Regulation Authority (the "**PRA**") in the United Kingdom and regulated in the United Kingdom by the PRA and the FCA, is acting exclusively as joint broker for Old Breedon and the Company and no one else and it will not regard any other person as a client in relation to the Scheme or Admission and will not be responsible to anyone other than Old Breedon and the Company for providing the protections afforded to its clients and will not be responsible for providing advice in relation to the Scheme or Admission or any other transaction, matter, or arrangement referred to in this announcement.

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