



Crest Nicholson Holdings plc (the "Company")

S430 (2B) Companies Act Statement

Patrick Bergin

As announced on 26 March 2019, Patrick Bergin stepped down from the Board as Chief Executive Officer with immediate effect.

The following information is provided in accordance with section 430 (2B) of the Companies Act 2006.

In accordance with Patrick Bergin's service contract and the Company's directors' remuneration policy, the following payments will be made:

- The Company terminated Patrick Bergin's employment on 26 March 2019 (the "Termination date") and exercised a Payment In Lieu Of Notice clause in the service contract. On this basis Patrick will be paid base salary only, in nine monthly instalments until December 2019. These payments will cease or be reduced by any executive earnings received during this period, He will receive a payment of £45,466.41 representing 9 months benefits including pension, medical and life covers.
- He may retain his company car for nine months after the Termination Date; if the car is returned early cash in lieu of the remaining benefit will be paid.
- He will receive no annual bonus for the year ending October 2019 or 2020.
- The Remuneration Committee has used its discretion to allow the unvested 2017 and 2018 Deferred Bonus Plan awards (over 18,748 shares and 26,434 shares respectively) to vest at the normal time in accordance with the relevant rules (being February 2020 and February 2021) together with any dividend equivalent payments.
- Outstanding Long Term Incentive Plan awards have lapsed.

Details of the leaving arrangements, including these payments, will be set out in the Company's Remuneration Report for the financial year ending 31 October 2019 which will be published in February 2020.

For further information please contact:

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26 April 2019