

Press release



Final: 16th February 2014

Crest Nicholson Releases First Annual Integrated Report

Developer Crest Nicholson today published its first ever Integrated Report. Titled 'Creating Value', the report covers the company's performance for 2014 and future strategy across a range of financial, social and environmental indicators.

The company is among the very first in the UK property sector to adopt this form of triple bottom line reporting. Crest Nicholson has consistently embedded environmental and social factors alongside financial factors in its approach to business, and this move to integrated reporting is a natural step for the company. The report coincides with the company recently securing a place in the FTSE4Good Index, positioned within the 85th percentile for its 'supersector' and scoring particularly highly in the Corporate Governance, Climate Change and Water Use categories.

Integrated reporting uses a multiple bottom line approach that takes into account the company's performance and productivity, as well as its commitment to customers, communities and the environment. This approach is of value to investors and stakeholders alike as it demonstrates how the business intends to create broader value in the short, medium and long term.

Commenting on the report, Stephen Stone, Chief Executive, said: "We're excited to publish our new approach to reporting, which not only highlights the many achievements – from financial to social and environmental – seen at Crest Nicholson over the past year, but also reflects how the company thinks and does business. As a developer with sustainable practices at its core, Crest Nicholson is committed to the creation of communities and enabling sustainable lifestyles and this reporting approach allows us clearly to demonstrate both our progress and our long term plans. It is vital for companies to realise that there are issues other than the financial bottom line that affect the decision making of investors, stakeholders and indeed society as a whole."

Highlights of the report:

- Crest Nicholson delivered its best ever results in the year to the end of October 2014. 2,530 units were completed and sales revenues were up 21% to £636.3m, which translated to a 34% increase in profit before tax to £116m
- The company increased its investment in training and development, with almost 70 apprentices at the year end and 67 internal promotions over the year. Employees received on average 12.5 hours of training, up by 67% on the previous year, and Crest Nicholson received an independent five star rating for its customer service
- Crest Nicholson was named Sustainable Housebuilder of the Year at the 2014 Housebuilder Awards. The company also received a NextGeneration Gold award (2nd out of 25 top housebuilders for 7th successive year) and secured a place on the FTSE4Good Index

This is the first Crest Nicholson report to adhere to the International Integrated Reporting Council's (IIRC) framework. Crest Nicholson remains a leader in its industry and among others as one of only a handful of UK companies publishing an integrated report.

The 2014 integrated report is available online at <https://www.crestnicholson.com/investor-relations/reports-results-and-presentations>.

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About Crest Nicholson

Crest Nicholson is firmly established as a leading developer with a passion for not only building homes, but also for creating vibrant sustainable communities. As a pioneer of the new Garden Village principles, the Company advocates a holistic approach embracing social, environmental and economic factors to create homes for all segments of the community founded on design, high-quality green spaces, and the greater involvement of local people in both vision and long term management.

With a southern-based bias, the FTSE250 Group has a track record spanning more than 50 years, with an on-going emphasis on delivering new developments of a size and scale that will both add value and endure. In line with its commitment to the future of the industry, apprentices make up 10% of Crest Nicholson's entire workforce, and the Group supports the development of jobs and skills at every level.

The Group was named 'Homebuilder of the Year' at The Sunday Times British Home Awards; is a consistent top performer in the Next Generation industry benchmark and holds 5 star builder status for customer service from the House Builders Federation.

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