

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

Crest Nicholson Holdings plc

(the 'Group' or 'Crest Nicholson')

FY21 PROFIT EXPECTATIONS INCREASED TO £85M

GOOD TRADING PERFORMANCE

Crest Nicholson Holdings plc is holding its Annual General Meeting ('AGM') as a closed meeting at 14:00 today. This trading update is for the period from 1 November 2020 to 22 March 2021. The Company's FY21 year end is on 31 October 2021.

Trading update

The Group has continued to deliver a good trading performance in FY21 with strong progress on all five strategic priorities. We are delighted to have been recently awarded five-star status again in last year's HBF customer satisfaction survey and are focused on delivering against our new sustainability targets.

The UK housing market has remained resilient to the impacts of COVID-19 and is set to benefit from the measures recently outlined in the Budget, including the extension of the Stamp Duty holiday and the introduction of Government-backed 95% mortgages. Our private SPOW rate in the last 8 weeks was 0.81, representing an improvement from our last reported FY20 sales rate of 0.59. As of 22 March, our order book is over 70% covered for FY21, up from 55% as reported at our preliminary results in January. This includes sales that will legally complete after the end of Help to Buy phase 1 and the Stamp Duty holiday extension, further highlighting customers' confidence in the market.

Given this good trading performance and the continued progress in implementing our strategy, the Group is pleased to announce that it now expects FY21 Adjusted Profit Before Tax to be around £85 million, and ahead of current consensus¹.

The Group expects to announce its half year results for the six months ending 30 April 2021 on 23 June 2021.

Annual General Meeting

In line with the Government's current COVID-19 guidance on social distancing, the Company's AGM scheduled for 14:00 today will be held as a closed meeting at Crest House, Pycroft Road, Chertsey, Surrey, KT16 9GN. The AGM will be held with the minimum required quorum, including the Chairman of the meeting and a limited number of Directors and employees to conduct the business of the meeting. The usual format of the AGM will be condensed and will include only the formal business of the meeting. We are of course disappointed that our AGM has been impacted, but the health and safety of our shareholders and colleagues remains our number one priority.

For further information, please contact:

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¹ FY21 Adjusted Profit Before Tax consensus at £74.3m <https://www.crestnicholson.com/investor-relations/consensus-estimates>

The person responsible for arranging the release of this announcement on behalf of the Company is Kevin Maguire, General Counsel and Company Secretary.

23 March 2021