

Redrow plc

4 July 2013

Trading Update

Redrow plc is releasing the following statement regarding trading for the year ended 30 June 2013 ahead of its annual results announcement on 18 September 2013.

Group revenue for the financial year totalled £604.8m, 26% above last year (2012: £478.9m). The number of homes legally completed increased 15% to 2827 (2012: 2458), with private legal completions increasing 16% to 2474 (2012: 2126) including the first 13 completions from the Kingston Riverside scheme in London. The Average Selling Price of private homes was £227,300 (2012: £204,100).

As a consequence of the higher revenue, profit will be above the top end of the range of analysts' estimates*.

The combination of higher than expected turnover and agreeing favourable terms on the purchase of land, has resulted in net debt at 30 June 2013 being £91.1m (2012: £14m), significantly above last year but below market guidance.

The Group will publish its preliminary results on 18 September 2013.

* Range of analysts' estimates for profit before tax per Bloomberg is £52.2m-£61.6m

Enquiries:

Redrow plc

Steve Morgan, Chairman 01244 527411
Barbara Richmond, Group Finance Director 01244 527411

Tulchan Communications

Susanna Voyle/Lucy Legh 020 7353 4200