INTERIM MANAGEMENT STATEMENT
THURSDAY 22 APRIL 2010

Persimmon plc is holding its Annual General Meeting at 12 noon today at York Racecourse where the following comments will be made regarding current trading, financial performance and the outlook for the financial year. This statement, which supplements the update given at the time of our 2009 results, covers the period from 1 January 2010 to the date of this announcement and constitutes Persimmon Plc's first Interim Management Statement in 2010.

Since we announced our results for the year ended 31 December 2009 on 2 March 2010 weekly sales volumes have remained consistent despite a backdrop of continued uncertainty regarding the wider economic outlook and the forthcoming General Election. Total sales, including legal completions to date, are c. 20% ahead of last year at c. £1.15 billion. Sales volumes are c. 11% ahead including a higher content of private sales and prices remain firm. Encouragingly, weekly visitors per site are constant with good conversion to reservations. Cancellation rates remain at historically low levels.

Maintaining an appropriate level of sales while focusing on achieving price growth in all regions continues to form the basis of our current strategy. Margin improvement remains a priority.

We are opening new developments in line with our planned investment programme while closely monitoring working capital levels across the business. We are currently operating from c. 375 sites having opened 50 new sites through the first quarter of the year in line with our expectations. We have a further 40 sites which we currently intend to start during the second quarter. These new site openings will provide us with the opportunity to secure some further price improvement and maintain sales momentum.

We continue to focus on minimising build costs and on the strict control of overhead costs.

Against this background of trading we are carefully selecting land opportunities for investment. Whilst we continue to apply strict criteria to land purchases, we have recently acquired some excellent sites including some from our strategic land portfolio upon which we have now received residential planning consents. This new land will generate higher margins as development commences during the next 12 months.

At the end of March, the point in the financial year where we approach our traditional peak seasonal working capital requirements, net borrowings were at c. £265 million (31 March 2009: £680 million). Debt levels are expected to reduce further as the year progresses.

With margin improvement underway, cash generation remaining robust, and our high quality consented and strategic landbanks, we are in a strong position in the UK housing market to deliver profitable growth.

We will give a further update on trading on Tuesday 6 July 2010 following the half year end.