

INTERIM MANAGEMENT STATEMENT

WEDNESDAY 16 APRIL 2014

Persimmon plc (“the Company”) will hold its Annual General Meeting (“AGM”) at 12.00 noon today at York Racecourse when the Chairman will make the following statement regarding current trading, financial performance and the outlook for the current financial year. This statement covers the period from 1 January 2014 to date and supplements the update given with the 2013 Final Results on 25 February 2014.

The new financial year has started well with visitor levels to our sites up 10% over the prior year during the initial fifteen weeks of trading. Cancellation rates over this period of 14% continue to run at historically low levels (2013: 15%).

Our weekly private sales rate per site for the first fifteen weeks of 2014 was 25% ahead of the prior year. Together with the strong sales position brought forward into the new year, this improved rate of sale results in current total forward sales of £1.87 billion for 2014, which includes legal completions taken so far this year. Total forward sales revenue is 35% higher than in 2013 (£1.38 billion). We have c.7,200 new homes sold forward into the private sale market for 2014 which is 38% ahead of the same point last year, with an average selling price of c.£200,400 which is c.3% higher.

We currently have c.395 active sites across the UK and have successfully opened 75 of the 90 new outlets targeted for the first half of 2014 to refresh this network. Our build activity continues to support the improved rates of sale and we remain confident of delivering further growth in the number of new homes legally completed for 2014.

The Government sponsored Help to Buy shared equity scheme in England reached its first anniversary on 1 April 2014 and we have now sold c.5,000 new homes to customers using mortgages associated with this scheme, of which 2,203 legally completed in 2013. In addition, we have sold a further c.600 new homes in Scotland and Wales to customers using similar mortgage products in these regional markets.

The recently announced extension of Help to Buy from March 2016 to March 2020 provides welcome support to potential new home purchasers for this additional four year period. As a consequence, and with the support of the mortgage lending industry, housebuilders have the opportunity to continue to increase the industry’s development commitments in support of increasing the number of new homes delivered to the market over the medium term.

Our strategy remains focussed on exercising capital discipline through the cycle whilst growing the business as market conditions allow. Our commitment to return c.£1.9 billion of surplus capital to shareholders over the period to 2021 is a key feature of this capital discipline. In the Final Results statement on 25 February 2014 the Directors announced a further acceleration of this programme of capital return. Subject to shareholder approval at the AGM, the second payment of the Capital Return Plan of c.£213 million, or 70p per share, will be paid to shareholders on 4 July 2014. This 70p per share payment is a part acceleration of the 115p final payment originally planned for 2021. The record date is 6.00 p.m. on 4 June 2014 and the shares trade ex-entitlement from 8.00 a.m. on 5 June 2014.

In line with the approach adopted with the first payment under the Capital Return Plan in 2013, the Directors will offer shareholders the opportunity, where possible, to choose to receive the cash either as a return of capital or as dividend income by way of a B / C share scheme. Full details of the B / C share proposal have been sent to shareholders with the notice of the

Company's AGM. The closing date for elections to be made by shareholders is 11.00 a.m. on 20 June 2014.

The Directors are pleased to announce that the Company has recently concluded an amendment of its £300 million Revolving Credit Facility with the Company's five relationship banks. The new facility has been extended to a maturity date of 31 March 2019.

We will provide a further report on progress in our Trading Update on Wednesday 2 July 2014.

For further information please contact:-

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