12 November 2026

Trading update

Market share gains and planning success support full-year growth

Persimmon Plc is today providing an update on trading for the period from 1 July 2026 to 1 November 2026.

Dean Finch, Group Chief Executive, commented:

"We are pleased to have sustained our resilient performance in a challenging market, with our market share continuing to grow. Our clear strategy has allowed the Group to increase both sales and planning approvals at a time when the overall sector is declining. We expect to deliver another year of volume and profit growth, reflecting continued progress against our strategy and the strength of our three brands, product mix, national footprint and low-cost operating platform. We remain on track to deliver our 2026 performance in line with market expectations[1].

"We welcome the Government's recognition of the affordability challenges facing homebuyers through its proposed 'Your First Home' scheme. While affordability and build-cost pressures persist across the sector, our disciplined approach to land buying, our outlet network, strong brands and increasingly vertically integrated platform position us well to navigate these challenges, support sustainable growth and drive returns."

Highlights

	2026	2025	Change
Net private sales per outlet per week[2]	**0.79**	0.76	+4%
Private forward sales[3]	**£2.15bn**	£2.09bn	+3%
Total forward sales[3]	**£2.82bn**	£2.79bn	+1%
Average sales outlets[4]	**263**	272	(3)%
Planning approvals in the nine months to 30 September	**8,722**	7,753	+12%
Land holdings (plots owned and under control) at 30 September	**c.81,300**	c.83,800	(3)%

Trading

The Group has continued to trade in line with expectations during the period, building on our strong first-half performance, against the backdrop of challenging trading conditions across the sector.

Our private forward sales position has increased 3% to £2.15bn (2025: £2.09bn) and we are well positioned to deliver our planned growth in 2026 to c.12,500 homes, with 77% of this year's expected open market private delivery already exchanged or completed (2025: 77%).

Our sales rate since 1 July increased to 0.79 net private sales per outlet per week, or 0.65 when excluding bulk sales (2025: 0.76 and 0.63 respectively). The Build to Rent market remains active and continues to provide attractive opportunities alongside our private sales, with 77% of planned 2026 Build to Rent delivery currently exchanged.

We have maintained this progress while navigating continued affordability constraints and sector-wide cost pressures, which have increased during the year in line with our commentary at the half year. In response, we acted quickly to identify operational efficiencies which are expected to substantially mitigate the additional cost headwinds by 2028. As set out in August, we anticipate a modest restructuring charge in the current year.

The private average selling price in the forward order book has remained robust at c.£301,900 up 2% compared with c.£295,150 at the same point last year. Total incentives in the period since 1 July are around 5% on average, consistent with the first half of the year.

Land spend in the third quarter was £107m (2025: £127m), of which £57m related to the settlement of land creditors (2025: £46m). This brings total land spend in the year to £378m (2025: £336m). Our owned and under control land holdings stood at c.81,300 plots at 30 September 2026 (30 June 2026: 80,836; 30 September 2025: c.83,800).

We continue to make good planning progress, with 8,722 plots achieving detailed or reserved matters approval in the nine months to 30 September (2025: 7,753), supporting future outlet and volume growth. We have opened 57 new outlets so far and remain on track to open c.100 outlets this year. We operated from an average of 263 outlets in the period (2025: 272) and continue to expect growth in the net number of outlets at the year end. We have a strong pipeline of over 100 outlets due to open in 2027 to support further outlet growth next year.

We anticipate year-end net debt/cash in line with previous guidance. We remain disciplined in allocating capital to maintain a strong balance sheet, meet our building remediation obligations, invest selectively in land and operational capabilities to support growth, and deliver sustainable shareholder returns.

Outlook

We continue to gain market share and expect to deliver another year of growth despite challenging market conditions. Our progress reflects deliberate long-term investment in our land pipeline, planning capability, three-brand strategy, and increasingly integrated operating platform. These advantages are supporting growth today while positioning Persimmon to deliver higher volumes, stronger returns and increased shareholder value over the medium term. Given the strength of our actions to mitigate the increased cost pressures in the year, and assuming no further material change in market conditions, we remain on track to deliver our 2026 performance in line with market expectations[1].

Looking ahead to 2027, we expect to continue growing volumes as a result of our strengthening land pipeline, planning success and outlet expansion. We expect market conditions to remain challenging, reflecting continued affordability constraints, higher borrowing costs and uncertainty over build costs arising from the conflict in the Middle East. Inflationary pressures are expected to increase costs by c.£30m-£40m in 2027, as set out in August, which together with higher financing costs are expected to limit near-term profit progression. We have already identified actions that are expected to substantially mitigate these headwinds by 2028 and continue to invest in the capabilities that support long-term value creation.

With a private average selling price below the national new build average, c.35% of our private sales to first-time buyers[5], a high-quality growing land pipeline and expanding outlet network, we are well placed to play a leading role in the delivery of the 'Your First Home' scheme over time. The scheme is yet to formally launch and therefore it is too early to assess its potential impact on 2027.

Over the medium term, our three-brand platform, attractive average selling price and deeper vertical integration support our ambition to deliver materially higher margins, return on capital and cash generation that will translate into progressively stronger returns for shareholders.

Our next update is due on 12 January 2027 with our full-year 2026 Trading Update.

Persimmon will host a conference call with analysts at 09.00am today. All participants must pre-register to join this conference using the Participant Registration link. Once registered, an email will be sent with important details for this conference, as well as a unique Registrant ID.

Participant registration page:
https://register-conf.media-server.com/register/BI222c8ca130c344a7bedacbb1a587ade6

[1]Company-compiled full-year 2026 consensus at 4 November is 12,472 homes and underlying profit before tax of £455.7m; full-year 2027 median consensus is 12,792 homes and underlying profit before tax of £460.5m.

[2]Net private sales rate per outlet per week for the period since 1 July to 1 November 2026 (2 November 2025).

[3]Current forward sales, including legal completions since 1 July, is stated as at 1 November 2026 for 2026 and as at 2 November 2025 for 2025.

[4]For the period since 1 July to 1 November 2026 (2 November 2025).

[5]Based on the proportion of total private completions sold to first-time buyers from 1 January to 1 November 2026.

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Appendix:

	2026		2025		Variance	
Forward sales[3]	**Value**	**Homes**	**Value**	**Homes**	**Value**	**Homes**
Private	£2.15bn	7,122	£2.09bn	7,084	+3%	+1%
Partnership	£0.67bn	4,118	£0.70bn	4,355	(4)%	(5)%
Total	**£2.82bn**	**11,240**	£2.79bn	11,439	**+1%**	**(2)%**

Cautionary statements

Some of the information in this document may contain projections or other forward-looking statements regarding future events or the future financial performance of Persimmon Plc and its subsidiaries (the Group). You can identify forward-looking statements by terms such as “expect”, “believe”, “anticipate”, “estimate”, “intend”, “will”, “could”, “may” or “might”, the negative of such terms or similar expressions. Persimmon Plc (the Company) wishes to caution you that these statements are only predictions and that actual events or results may differ materially and as such undue reliance should not be placed on these statements. The Company does not intend to update these statements to reflect events and circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. Many factors could cause the actual results to differ materially from those contained in projections or forward-looking statements of the Group, including among others, general economic conditions, the competitive environment as well as many other risks specifically related to the Group and its operations. Past performance of the Group cannot be relied on as a guide to future performance.

Please see the most recent Annual Report and Accounts of Persimmon plc and other disclosures through the Regulatory News Service (“RNS”) for further details of risks, uncertainties and other factors relevant to the business and its securities.

The information in this trading statement is unaudited.

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