



2025 AGM Trading Update

Dublin / London, 8 May 2025: Cairn Homes plc ('Cairn', 'the Company' or 'the Group') (Euronext Dublin: C5H / LSE: CRN) is holding our Annual General Meeting ('AGM') today at 12.00 noon at The Merrion Hotel, Merrion Street Upper, Dublin 2 and in advance provides the following update on current trading for FY25.

Current Trading

- Reflecting a very positive trading environment, 2025 to date has seen continued scaling of our operating platform and increased investment in our growing number of active sites throughout Ireland.
- Ireland's newly formed Government has been very clear in its ambition to almost double housing output. Initiatives, policies and supportive capital for both housing and infrastructure are available to assist these growth objectives. Cairn's established market leading position will allow us to respond to this challenge.
- As evidenced by this positive backdrop, our closed and forward sales pipeline now stands at c.3,250 new homes with a net sales value of c.€1.25 billion (26 February 2025: 2,593 closed and forward sales with a net sales value of €989 million).
- A focus on our core first time buyer market will result in increased H1 WIP investment and a higher proportion of our FY25 revenue in H2. We are progressing a number of new forward sale and forward fund¹ transactions with our State partners. This demand across our multiple tenures will result in our closed and forward sales pipeline continuing to grow throughout the year.
- Build cost inflation is currently running below our FY25 expected level of c.2%. While we are mindful of the potential impact of changes in global trade policies, we are not witnessing any adverse effect on our business at present.
- Recently recognised by our peers at the Irish Construction Excellence Awards 2025, winning across a number of categories including 'Project of the Year' for Seven Mills and 'Innovation in Construction' for our lead role in building new homes to Passive House standards in Ireland.

Outlook

The Company is confident in our FY25 guidance:

- Revenue growth in excess of 10%;
- Operating profit of c.€160 million; and
- ROE² of c.15.5%.

Supported by the strength of our market position, scaled operating platform and multi-year order book, the medium-term outlook for the Company is positive.

Cairn will release a H1 2025 trading update in July 2025 in advance of 2025 interim results on 3 September 2025.

Commenting on the trading update, Michael Stanley, CEO, said:

"We've experienced sustained, positive momentum since the start of the year, as evidenced by the growth in our order book to over 3,000 new homes. This is our 10th year in business and my colleagues and I are genuinely proud that over 30,000 people now live in a Cairn built home. As we embark on our second decade, our commitment to scale our delivery of high quality, energy efficient homes, in line with our core values, is stronger than ever."

For further information, contact:

Cairn Homes plc

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¹ Forward fund transactions involve Cairn delivering new homes under a contractual relationship where the land is sold up-front and the cost of delivering the new homes is paid on a phased basis.

² ROE (Return on Equity) is defined as Profit after Tax divided by Total Equity at year end.

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Billy Murphy

Claire Rowley

Gavin McLoughlin

Notes to Editors

Cairn is an Irish homebuilder committed to building high-quality, competitively priced, sustainable new homes and communities in great locations. At Cairn, the homeowner is at the very centre of the design process. We strive to provide unparalleled customer service throughout each stage of the home-buying journey. A new Cairn home is expertly designed, with a focus on creating shared spaces and environments where communities thrive. Cairn owns a c.16,150 unit landbank across 38 residential development sites, over 90% of which are located in the Greater Dublin Area (GDA) with excellent public transport and infrastructure links.