

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION
FOR IMMEDIATE RELEASE**

13 May 2026

Vistry Group

AGM Trading update

Vistry Group (the “Group”) is providing an update on trading from 1 January 2026 to date (the “period”), ahead of its Annual General Meeting which is being held at 12.00pm today.

Market update

The Group continues to make excellent progress on its targeted initiative to drive sales of our completed, or near-completed, stock of Open Market units, supporting a 32% increase in the Group’s overall year-to-date sales rate (2026: 1.20, 2025: 0.91).

The year-to-date Open Market sales rate remains around 30% higher than the prior year, despite some moderation in recent weeks reflecting uncertainty arising from the Middle East conflict. The use of increased incentives and discounts has been more significant on low margin sites and developments that are nearing completion, resulting in an earlier recognition of profit impacts and a higher weighting of the overall profit impact in the first half than previously anticipated. We expect the level of discounting and its effect on profit to reduce in the second half of the year.

As expected, transaction activity with partners has been relatively subdued as the industry transitions between Social Affordable Housing Programmes (SAHP). We are encouraged that bidding for the SAHP 2026-2036 recently closed, with notification of grants and clarification of Partner status expected in Q3. This is expected to drive a step up in demand from our affordable housing partners towards the end of 2026 and into 2027, which will contribute to a greater second half weighting of partner revenues. The Group’s forward order book totals £4.5bn (2025: £4.6bn) of which £2.3bn (2025: £2.1bn) is for delivery in the current year.

The events in the Middle East have started to create some upward pressure on material and, to a lesser extent, labour prices which we expect to continue into H2. We are mitigating these where possible, through proactive engagement with our sub-contractors and suppliers and we will continue to monitor overall build cost inflation for 2026 and into 2027 as macro-economic conditions evolve.

Cash generation focus

As set out at the FY 2025 results, delivering improved cash generation and reducing debt levels is the key priority for the business in 2026. Whilst market conditions have become more challenging in Q2, we have continued to increase our focus on initiatives to enhance cash generation:

- Further reducing inventory through targeted sales initiatives to reduce our levels of finished or nearly-finished Open Market homes
- Increased discipline on adherence to targeted pricing and commercial terms on partner deals
- Delaying or slowing the building of some sites to ensure full alignment between the rate of build of private homes and infrastructure with the Open Market sales rates on those sites

- Adopting higher hurdles for land buying whilst conditions remain volatile, with a stronger emphasis on buying schemes that require minimal initial capital investment
- Pausing the current share buyback programme to prioritise debt reduction

Average daily net debt in the first half is expected to be higher than the prior year, reflecting higher land payments in the early part of the year and slower than anticipated conversion of reservations to completions on Open Market homes, commonly due to delays within housing chains. However, the combined effect of the above actions is expected to deliver significantly lower average net debt levels in the second half and we are now expecting a net cash position in excess of £100m at 31 December 2026.

2026 guidance

Since we reported our FY 2025 results two months ago, the level of macro-economic uncertainty has increased, and with it the range of potential outcomes for the current year.

Primarily due to the up-front profit impact of the actions to accelerate cash generation, as described above, we expect H1 profit to be significantly lower than the prior year. However, with the benefits of an improved margin mix on active sites and a step up in demand from our affordable housing partners we expect H2 2026 profit to be in line with H2 2025 profit. The Board expects adjusted profit before tax for FY 2026 to be towards the middle of the range of analysts' forecasts¹.

CEO review

The Board and our new CEO, Adam Daniels, remain fully committed to the Partnerships strategy and the key role our differentiated model can play in delivering the huge need for new housing across the country. As part of his new role, Adam is leading an operational review of the Group, the findings of which will be shared no later than our interim results on 24 September 2026.

For further information please contact:

Vistry Group PLC

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Notes

1. The range of analysts' forecasts (excluding those who have not updated forecasts since the start of March) for 2026 APBT is £168m to £283m.

Vistry Group PLC's legal entity identifier is 2138001KOWN7CG9SLK53.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation. The person responsible for arranging the release of this announcement on behalf of Vistry is Clare Bates, Chief People Officer & General Counsel.