

Grafton Group plc

Payment of Suspended 2019 Dividend

Grafton Group plc, the international building materials distributor and DIY retailer, is pleased to announce the reinstatement of the second interim dividend for 2019.

In advance of the Extraordinary General Meeting of the Group to be held tomorrow 21st January 2021 to approve certain resolutions to allow for the migration from the CREST securities settlement system to Euroclear Bank (the "Migration") and following recent advice from Euroclear Bank to avoid corporate actions in the weeks around the Migration in March 2021, the Board has agreed that the previously suspended second interim dividend for 2019 will now be paid on 19 February 2021.

The precautionary measures adopted by the Group to preserve liquidity in response to the pandemic included suspension of the second interim dividend for the year ended 31 December 2019 of 12.5p per share that was due to be paid on 6 April 2020 in the amount of £30 million.

This dividend will be paid from UK sourced income on the "C" Ordinary Shares in Grafton Group (UK) plc to all holders of Grafton Units on the Register of Members at the close of business on 29 January 2021, the Record Date (ex-dividend date is 28 January 2021).

Ends

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Note

Grafton Group plc is holding an EGM on 21 January 2021 in order to seek shareholder approval in respect of certain changes to the way shareholders may hold and settle trades in the Company. These changes are a direct consequence of the UK's departure from the EU and other Irish companies, listed on the stock exchanges in Dublin and/or London, are having to seek similar approval. Details of these changes are set out in a circular that is available on the Grafton website www.graftonplc.com. With the UK's departure from the EU, the Company has no choice but to migrate from the CREST securities settlement system to a new arrangement involving a combination of Euroclear Bank in Brussels and the CREST system. These changes also mean that it will no longer be feasible for the Company to maintain the Grafton Unit in its current form and the Board is also seeking shareholder approval at the EGM to simplify the Grafton Unit. The simplification will involve new arrangements concerning dividend withholding tax ("DWT") which may require action by shareholders should they be exempt from DWT. Further information is provided within the circular.