

Grafton Group plc
Capital Markets Event 2026
Conclusion

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Transcript



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Ian Tyler:

Okay. Thanks very much indeed, Mario. I'm just going to be a couple of minutes here. First of all, from me, thanks everybody for taking the time today just to dive a little deeper into Grafton and it is great to see everybody here, but I'd especially like to thank Michael Chadwick for being with us today. Michael, as you will all know, was instrumental in creating the base of Grafton, which we have today and it is really kind of you, Michael, to be here. Now, Michael and I were talking a few days ago and as is Michael's wont, he made a very simple but very astute comment and a very relevant one for us here today.

He observed quite simply that our industry, the sort of building materials distribution industry is actually quite a difficult industry to make money out of. And I think you can probably put Michael's comments the other way around. It's quite an easy industry not to make money out of. And I think if you want to see the proof of that, look back at some of the issues, performance of the industry right here in the UK and across Europe over recent years. It's an issue which Eric and the team are very well aware of, but actually as Michael has also demonstrated over many years that those same industries run well invested in thoughtfully and with real care over capital discipline, they can deliver through the cycle and that is important, they can deliver material value for shareholders. So I hope what we've shown today is that Grafton sits very much on the right side of that equation and particular under Eric's clear leadership that we have a strong and deeply knowledgeable management team and that we have an operating model which draws the right balance between the tangible benefits of integration and the absolute necessity of local and regional accountability, that we've got a strategy which focuses our capital and our management resources on markets which can sustain strong market positions and long-term growth and that as a result of that, we have a platform and a portfolio of businesses which can deliver sustained shareholder returns over the long term, notwithstanding all the very relevant issues around market recovery and cyclicalities, these businesses can and should deliver strong value for shareholders in the long term.

So once again, thank you for your attention today. I hope we have demonstrated what I believe is the real strength of Grafton and with that, I'll hand over to Eric.

Eric Born:

Thank you, Ian. So, to conclude, there you go. Before we have our final Q&A followed by the long-awaited drinks reception, I'm sure, let me summarise why we believe Grafton Group offers a compelling investment opportunity. We are a European distribution platform of scale with significant growth opportunities, and we will further strengthen our leading positions in our existing markets as

well as enter new markets over time. Our diversified portfolio provides strong resilience throughout the cycle with excellent cash generation. The consistent application of what we call the Grafton Way provides us with key levers to significantly enhance our financial returns until 2030. In summary, we are confident in our ability to create significant shareholder value over the next five years and we articulate that as delivering a free cash flow cumulative over that period of at least 850 million Sterling to deliver an EPS CAGR of at least 10% over that period and deliver a ROCE by 2030 of 13%.

So, thank you all for attending. Thank you the team for all the efforts you have done and your presentations. We hope we brought alive to what Grafton is about and in fact what the secret source of Grafton Group is, which we believe our unique operating model and how that links into our purpose of building progress together in that interaction between geography operating company and group expertise. So, I hope we could really bring that across clearly and with that I conclude and would move to the final Q&A where we can cover all the areas you heard in the second part. Thank you.