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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION.

7 November 2019

For immediate release

Bovis Homes Group PLC

Announcement of Publication of Circular and Prospectus

Further to the announcement made by Bovis Homes Group PLC ("**Bovis Homes**" or the "**Company**") this morning in relation to the acquisition of Galliford Try plc's ("**Galliford Try**") Linden Homes and Partnerships & Regeneration businesses (the "**Target Businesses**"), Bovis Homes announces that a circular and a prospectus dated 7 November 2019, in respect of the proposed acquisition of the Target Businesses and the proposed issuance of Consideration Shares, have both been approved by the Financial Conduct Authority (the "**FCA**") (the "**Circular**") (the "**Prospectus**").

Copies of the Circular and a Form of Proxy in relation to the general meeting will be posted to Bovis Homes shareholders today. Completion of the Acquisition remains conditional on, amongst other things, the approval of Bovis Homes shareholders and accordingly the Circular contains a notice of general meeting of the Company's shareholders to be convened at 11:00 a.m. on 2 December 2019 at The Spa Hotel, Mount Ephraim, Royal Tunbridge Wells, Kent TN4 8XJ. The procedures and timings for the appointment of a proxy are set out in the notes to the notice of the general meeting at the back of the Circular.

The Circular and the Prospectus will be submitted to the National Storage Mechanism, where they will shortly be available for inspection at www.morningstar.co.uk/uk/nsm. In addition, the Circular and the Prospectus are also available to view on the Company's website (<https://www.bovishomesgroup.co.uk/>) and will be available for inspection at the offices of Bovis Homes Group PLC, 11 Tower View, Kings Hill, West Malling, Kent ME19 4UY.

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IMPORTANT NOTICE

IMPORTANT NOTICE RELATED TO FINANCIAL ADVISERS

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Lazard, Numis and their respective affiliates may have engaged in transactions with, and provided various investment banking, financial advisory and other services to the Company and its affiliates, for which they received customary fees. Lazard, Numis and their respective affiliates may provide such services to Bovis Homes and its affiliates in the future.

Shareholders and prospective investors in the Shares (including the Consideration Shares) will be deemed to have acknowledged that they have not relied on Lazard, Numis or any person affiliated with them in connection with any investigation of the accuracy of any information contained in this Announcement for their investment decision.

Apart from the responsibilities and liabilities, if any, which may be imposed on Lazard and Numis by the FSMA or the regulatory regime established thereunder, neither Lazard nor Numis nor any of their respective affiliates accept any responsibility or liability whatsoever for the contents of this Announcement, including its accuracy, completeness or verification, or for any other statement made or purported to be made by it, or on its behalf, in connection with the Group, the Enlarged Group, the Acquisition, Admission or the Consideration Shares, and nothing in this Announcement is, or shall be relied upon as, a promise or representation in this respect, whether or not to the past or future. Lazard, Numis and their respective affiliates accordingly disclaim all and any duty, liability or responsibility whatsoever (whether direct or indirect and whether arising in tort, contract, under statute or otherwise (save as referred to above)) which it might otherwise have in respect of this Announcement or any such statement.

FORWARD-LOOKING STATEMENTS

This Announcement may include certain forward-looking statements, beliefs or opinions, including statements with respect to the Group’s, Target Businesses’ or the Enlarged Group’s business, financial condition and results of operations. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “anticipates”, “targets”, “aims”, “continues”, “expects”, “intends”, “hopes”, “may”, “will”, “would”, “could” or “should” or, in each case, their negative or other various or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These statements are made by the Directors in good faith based on the information available to them at the date of this Announcement and reflect the Directors’ beliefs and expectations. By their nature, these statements involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. A number of factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, developments in the global economy, changes in regulation and government policies, spending and procurement methodologies, currency fluctuations, a failure in the Group’s, Target Businesses’ or the Enlarged Group’s health, safety or environmental policies and other factors discussed in the Prospectus and the Circular.

No representation or warranty is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. Forward-looking statements may, and often do, differ materially from actual results. Any forward-looking statements in this Announcement speak only

as of their respective dates, reflect the Directors' current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Group's, Target Businesses' or the Enlarged Group's operations and growth strategy. You should specifically consider the factors identified in this Announcement which could cause actual results to differ before making any decision in relation to the Acquisition. Subject to the requirements of the FCA, the London Stock Exchange, the Listing Rules and the Disclosure Guidance and Transparency Rules (and/or any regulatory requirements) or applicable law, the Company, Lazard and Numis explicitly disclaim any obligation or undertaking publicly to release the result of any revisions to any forward-looking statements in this Announcement that may occur due to any change in the Company's expectations or to reflect events or circumstances after the date of this Announcement.

No statement in this Announcement (including any statement of estimated cost savings or synergies) is or is intended to be a profit forecast or estimate for any period and no statement in this Announcement should be interpreted to mean that earnings of the Group or the Target Businesses, as appropriate, for the current or future financial years will necessarily match or exceed the historical or published earnings or earnings per share or dividend per share for the Group or the Target Businesses, as appropriate.

Any information contained in this Announcement on the price at which shares or other securities in the Company have been bought or sold in the past, or on the yield on such shares or other securities, should not be relied upon as a guide to future performance.

FURTHER INFORMATION

This Announcement is for information purposes only and is not intended to and does not constitute or form part of any offer, invitation or solicitation to purchase, otherwise acquire, subscribe for, sell, otherwise dispose of or issue of any securities or the solicitation of any vote or approval in connection with the Acquisition or otherwise, in any jurisdiction in which such offer, invitation or solicitation is unlawful.

Bovis Homes expects to publish and make available the Circular and the Prospectus containing information on the Consideration Shares and the Enlarged Group later today. Bovis Homes urges Shareholders to read the Prospectus and the Circular once published carefully because they contain important information in relation to the Acquisition, the Consideration Shares and the Enlarged Group.

Bovis Homes understands that Galliford Try expects to publish its Scheme Document later today and that Galliford Try urges Galliford Try Shareholders to read the Scheme Document and the Prospectus carefully because they contain important information in relation to the Scheme, the Consideration Shares and the Enlarged Group.

Any vote in respect of resolutions to be proposed at the General Meeting to approve the Acquisition and related matters should be made only on the basis of the information contained in the Prospectus and the Circular.

This Announcement is not a prospectus or prospectus exempted document.

The Acquisition will be subject to the applicable requirements of the London Stock Exchange and the FCA.

OVERSEAS SHAREHOLDERS

The Consideration Shares have not been, and will not be, registered under the applicable securities laws of any jurisdiction outside the United Kingdom. Accordingly, the Consideration Shares may not be offered, sold, delivered or otherwise transferred, directly or indirectly, in, into or from any such jurisdiction, or to, or for, the account or benefit of citizens or residents of any such jurisdiction, except pursuant to an applicable exemption from, or in a transaction not subject

to, applicable securities laws of those jurisdictions, or otherwise permitted under applicable securities laws of those jurisdictions. Shareholders outside the United Kingdom are required by the Company to inform themselves about and observe any restrictions on the offer, sale or transfer of the Consideration Shares.

No action has been taken by the Company or the Banks to obtain any approval, authorisation or exemption to permit the allotment or issue of the Consideration Shares or the possession or distribution of this Announcement (or any other publicity material relating to the Consideration Shares) in any jurisdiction other than the United Kingdom.

Unless otherwise determined by the Company or required by and permitted by applicable law and regulation, the Acquisition will not be implemented and documentation relating to the Acquisition shall not be made available, directly or indirectly, in, into or from an excluded territory where to do so would violate the laws of that jurisdiction (an **“Excluded Territory”**) and no person may vote their Shares with respect to the Acquisition at the General Meeting, or to execute and deliver Forms of Proxy appointing another to vote at the General Meeting on their behalf) by any use, means, instrumentality or form within an Territory or any other jurisdiction if to do so would constitute a violation of the laws of that jurisdiction.

It is the responsibility of each person to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdiction in connection with the issuance of the Consideration Shares and the implementation of the Acquisition and to obtain any governmental, exchange control or other consents which may be required, to comply with other formalities which are required to be observed and to pay any issue, transfer or other taxes due in such jurisdiction. To the fullest extent permitted by applicable law, the Company, the Board, the proposed members of the Board for the Enlarged Group, the Banks and all other persons involved in the Acquisition disclaim any responsibility or liability for the failure to satisfy any such laws, regulations or requirements by any person.

ADDITIONAL INFORMATION FOR US SHAREHOLDERS

The Shares have not been, and the Consideration Shares will not be registered under the US Securities Act or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold within the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States. The Consideration Shares to be issued to New Topco Shareholders pursuant to the Acquisition are expected to be issued in reliance upon an exemption from the registration requirements of the US Securities Act afforded by section 3(a)(10) thereof and exemptions from registration and qualification under applicable state securities laws. New Topco Shareholders who will be affiliates (within the meaning of the US Securities Act) of Galliford Try or Bovis Homes before, or of Bovis Homes after, the Scheme Effective Date will be subject to certain US transfer restrictions relating to the Consideration Shares received in connection with the Scheme.

The Shares have not been, and the Consideration Shares will not be, approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any other US regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of the Consideration Shares or the accuracy or adequacy of this Announcement. Any representation to the contrary is a criminal offence in the United States.

If you are in any doubt about the contents of this Announcement or the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser duly authorised under the Financial Services and Markets Act 2000 (as amended) if you are resident in the United Kingdom or, if not, from another appropriately authorised independent financial adviser.