

CHAIRMAN'S REMARKS TO SHAREHOLDERS AT AGM

ABBEY CURRENT TRADING

Ladies and Gentlemen, welcome to the 81st Annual General Meeting of Abbey plc. Before commencing the formalities this morning, I wish to make a brief statement about current trading.

Trading over the summer has been steady. In Southern England our sales have held up well, underpinned by the UK Government's consistent support for first time Buyers.

In Ireland our recent sales launch in Dunshaughlin. Co. Meath has been very well received. Construction on our new Navan project is now progressing quickly. In Cornelscourt the second phase is underway. Further projects in Meath and Laois will shortly commence.

Overall the Group is in a good position to grow output this year.

Charles H Gallagher
Executive Chairman

-ENDS-

Date: 5th October 2018