

## Trading Update

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St. Modwen Properties PLC

02 June 2015

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**ST. MODWEN PROPERTIES PLC**  
**("St. Modwen" or the "Company")**

### TRADING UPDATE

#### **MAJOR PROJECT MILESTONE AND GROWING MOMENTUM IN REGIONAL PROPERTY MARKETS REINFORCES STRONG FIRST HALF**

St. Modwen Properties PLC (LSE: SMP), the UK's leading regeneration specialist, today provides a trading update covering its activities for the six months to 31<sup>st</sup> May 2015.

The business has continued to perform strongly since the annual results announcement in February 2015. This has been assisted by the sustained improvement in the regional property markets, both commercial and residential, and the results will be positively impacted by the Company having achieved unconditional status for the New Covent Garden Market regeneration project, at Nine Elms in London.

Management expectations for the full year are unchanged. Profits before tax in the first half of the year are anticipated to be significantly ahead of the 2014 first half results.

Bill Oliver, Chief Executive of St. Modwen, commented:

"As anticipated at the full year, we are now taking full advantage of the market recovery and are focusing our efforts on delivering commercial and residential development in the regions and progressing our major projects. The highlight of the period has been the achievement of unconditional status for the New Covent Garden Market project in April, which will have a major impact on the half year valuations. Cumulatively, this all points to a positive outlook for the Company, both in terms of profit and net asset value growth, and a record set of half year results."

**-ENDS-**

#### **ENQUIRIES:**

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This information is provided by RNS  
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