



**SIG plc**

# 2025 Full Year Trading Update & Strategy Framework

13 January 2026

# Agenda



- |                                             |             |
|---------------------------------------------|-------------|
| 1. Trading Update: year to 31 December 2025 | Ian Ashton  |
| 2. CEO first 100 days - observations        | Pim Vervaat |
| 3. Vision 2030                              | Pim Vervaat |

# Trading Update summary: year to 31 December 2025



- Group full year LFL sales flat versus the prior year, with volumes up 1%
- Subdued demand persisting across the Group's markets; no market recoveries during H2
- UK Specialist Markets management structure removed in Q4 2025
- FY underlying operating profit expected to be c£32m, £7m better than prior year and in line with market expectations
- Free cash outflow of £12m, vs £39 outflow in 2024
- Year-end liquidity of £171m, being £81m cash and £90m undrawn RCF
- Leverage unchanged vs prior year-end at c4.7x

<b>LFL growth 2025 vs 2024</b>	<b>H1*</b>	<b>H2</b>	<b>FY</b>	<b>FY 2025 sales £m</b>
UK Interiors	6%	(1)%	3%	673
UK Roofing	4%	(1)%	2%	453
<b>UK</b>	<b>5%</b>	<b>(1)%</b>	<b>2%</b>	<b>1,127</b>
France Interiors	(7)%	(6)%	(7)%	190
France Roofing	(4)%	(5)%	(5)%	388
Germany	0%	(6)%	(3)%	432
Poland	3%	5%	4%	261
Benelux	3%	1%	2%	92
Ireland	3%	(10)%	(3)%	102
<b>EU</b>	<b>(1)%</b>	<b>(4)%</b>	<b>(2)%</b>	<b>1,464</b>
<b>Group</b>	<b>1%</b>	<b>(2)%</b>	<b>0%</b>	<b>2,591</b>

\* Restated to reflect removal of UK Specialist Markets management structure in Q4 2025

## First 100 days observations



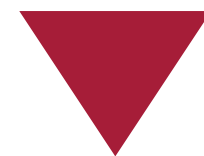
- Strong and experienced management across all businesses
- Diverse set of businesses within the Group
- Right operating model
- Good market positions in structural growth markets
- More self-help available
- Early phase of digitalisation and AI adoption
- Value upside potential from simplifying the business portfolio

# SIG plc: Vision 2030 – Key Pillars



## Pillar 1: Optimise Operating Leverage

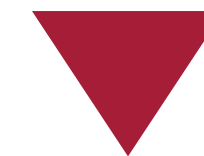
- Continue to take market share
- Ongoing review of branch footprint
- Further cost efficiencies
- Procurement opportunity
- Continued focus on working capital efficiency



- Sales outperformance versus market
- Optimised cost base ahead of market recovery
- Robust liquidity

## Pillar 2: Optimise the Business Portfolio

- Focus on most attractive long term growth markets for SIG
- Assess opportunities for simplification in the portfolio where value case is compelling
- Enable accelerated outperformance



- Optimal alignment to structural growth markets
- Simplification supporting value creation
- Enhanced returns and leverage profile

# SIG plc: Vision 2030 – Objectives



- Short / medium term:
  - Robust liquidity through cost and working capital efficiencies, in preparation for market recovery
  - Focused business portfolio – aligned to growth markets
  - Continuing to grow ahead of market
- By 2030: Creation of best-in-class distribution platform in building materials

➤ **Delivery of 3-5% operating margin through the cycle alongside robust and predictable cash generation**



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