

From: David Thomas <reply@employeecommunication.barrattplc.co.uk>
Sent: 07 February 2024 07:18
To: Abbott, Tim
Subject: Important announcement: Introducing Barratt Redrow PLC

Hello everyone,

Today is a very exciting milestone for Barratt. We are announcing that we have reached an agreement with Redrow to create a new combined group - Barratt Redrow PLC - an exceptional UK homebuilder in terms of quality, service and sustainability.

By incorporating Redrow, this combined group will bring together three highly respected and distinctive brands – Barratt, David Wilson Homes and Redrow – to accelerate the delivery of the high-quality homes and developments that the UK needs.

Together as Barratt Redrow PLC, we will be better placed to deliver our high-quality homes for even more customers. Under our three brands, we will also be able to provide a broader offer for customers, across a greater range of home types and price points and accelerate delivery on sites, a strategy that Barratt has successfully executed through the acquisition of David Wilson Homes. In some cases, bringing together all three on one site to help delivery.

Redrow shares many of our strengths, with a purpose-driven culture and a strong track record of quality and sustainability. It looks after its people, takes pride in its work and is committed to building strong communities across the UK. Redrow will stay as a distinct brand and take its place as the premium brand in the Barratt Redrow portfolio, targeting premium buyers and downsizers at higher price points.

Whilst we are extremely pleased to be making today's announcement, this is just the first step in the formal process to become Barratt Redrow. We expect this process to complete during the second half of this calendar year, subject to regulatory approvals. During this time, it is business as usual for Barratt, and we will continue to operate as a separate business, concentrating on our existing 2024/2025 priorities and targets. As we continue through the crucial spring selling season, it is vital that we all stay focused on the task at hand, driving delivery and reservations, managing our costs and delivering the high quality and service that comes from the dedication and hard work that this business has been built on.

I am sure you will have questions on today's news and recognise it may be unsettling. Please join me, Mike Scott, and Steven Boyes on Tuesday 13 February at 2pm for a Town Hall where we will discuss the deal in more detail and you will have the opportunity to ask questions. Look out for an email invitation to the Town Hall, and we will record the session for those that cannot make it. You can send your questions now via an [online form](#). You can also find more information as well as our formal announcement of the deal on www.barrattdevelopments.co.uk/investors/barratt-redrow and on [Our Place where I've recorded a video](#).

While there are legal restrictions on what we can share before the deal is complete, we are committed to keeping you updated throughout this process, as well as listening to your feedback, so please do get in

touch with us at employee.communication@barrattplc.co.uk and join the Town Hall next week. We ask that you please refrain from discussing the transaction outside the company, for example on social media. There are strict rules about communication while we go through the regulatory process.

Today, we have also announced our [Half Year results which you can read more about on Our Place](#).

Thank you for your continued hard work and support.

Yours,

David

David F Thomas
Chief Executive
Barratt Developments PLC

[Redacted signature block]

[Redacted signature block]

This email was sent to [Redacted] from reply@employeecommunication.barrattplc.co.uk

[Receive in Plain Text](#)