

18 January 2018

Countrywide plc Trading Update

Countrywide plc (the “Company” or the “Group”) (LSE:CWD), the UK’s largest integrated property services group, issues its trading update for the year ended 31 December 2017.

Group

Total Group income for the full year is expected to be circa £672m (2016: £737m), with Q4 income of circa £164m (2016: £179m).

EBITDA for 2017 is expected to be around £65m (2016: £83.5m).

Sales and Lettings

Total income in the sales and lettings business for the full year is expected to be circa £360m, down 14% on 2016, reflecting a disappointing fourth quarter performance. Income in the UK business is expected to be circa £205m, down 17% year on year, and in London is expected to be circa £155m, down 10% year on year. Lettings income is expected to be down 4% at circa £169m, driven by an 8% decline in the UK, with London lettings revenue flat year on year.

EBITDA is expected to be circa £26m, down 45%, principally as a result of the changes in the sales and lettings structure made over the last 12-24 months. We have begun to take a range of actions over the last quarter that we believe can restore the business back to profitable growth.

B2B

The B2B business, including Lambert Smith Hampton, is expected to deliver strong EBITDA growth of 14% to circa £36m (2016: £31.5m).

Financial Services

Financial Services delivered a resilient performance overall with double digit income growth across the combined Buy to Let Business, Mortgage Bureau and Mortgage Intelligence channels offset by lower transactional volumes from estate agency; the resulting EBITDA in Financial Services is expected to be circa £20m (2016: £22.6m).

Cashflow and net debt

Operating cashflow is expected to be circa £59m (2016: £28m) and net debt is expected to be circa £193m (2016: £248m). The Group remains committed to reducing leverage further in the medium term.

The Company will announce its preliminary results on 8 March 2018.

-Ends-

Contacts:

Media

Press Office

press.office@countrywide.co.uk

Investors

Himanshu Raja, Group Chief Financial Officer

investor@countrywide.co.uk

About Countrywide plc

Countrywide is the UK’s largest integrated property services group, including the largest estate agency and lettings network. Countrywide’s network of expertise combining national scale and local reach helps more people move than any other business in the UK and is structured around four key business units: UK sales and lettings; London sales and lettings; B2B; and Financial Services.

1. Forward Looking Statements

This announcement has been prepared solely to provide additional information to the shareholders of Countrywide plc in order to meet the requirements of the FCA’s Disclosure and Transparency Rules. It should not be relied on by any other party, or for other purposes. Forward-looking statements have been made by the directors in good faith, using information available up until the date on which they approved this statement. Forward-looking statements should be regarded with caution, because of the inherent uncertainties in economic trends and business risks.