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Volution Group plc Trading Update

Strong revenue growth of 20%; two acquisitions completed

Volution Group plc (LSE: FAN; “the Group” or “Volution”), a leading supplier of ventilation products to the residential and commercial construction markets, today announces a Trading Update, following the completion of its financial year on 31st July 2017.

The Group anticipates that results for the financial year 2017 will be in line with the Board’s expectations.

Revenue in the 12 month period was £185 million, a 20% increase (15% on a constant currency basis) compared with the prior year. This comprised 7.6% organic growth (2.4% on a constant currency basis), with 13% the result of new acquisitions.

Organic growth was helped by a strong performance in the Nordics where revenue for the year grew by 5.1% on a constant currency basis and in our UK Residential New Build sector where revenue grew by 8.3%, along with continuing growth in the order book.

UK RMI trends improved compared to the first half of the year with full year growth of 8.6% (an organic decline of 3.7%). We were pleased with Private Residential RMI delivering organic growth of 1.6% in the second half of the year. UK Commercial revenue grew by 52% mainly as a result of acquisitions, with 1.1% organic growth. Exports from the UK grew 31%, 21% on a constant currency basis, helped by acquisitions and strong constant currency organic growth of 11%, mostly resulting from strong sales of our market leading heat recovery systems and fan coil units in Eire.

Revenue in Central Europe grew organically by 16% (1.7% on a constant currency basis) and Torin-Sifan (our OEM segment) grew organically during the year by 2.8% on a constant currency basis.

Volution also completed two acquisitions during the period which further broadened and strengthened our market and geographical diversity: Breathing Buildings in the UK (December 2016) and VoltAir System in Sweden (May 2017). Since acquisition, VoltAir System has delivered a significant project order intake. The integration of the acquisitions is progressing in line with our expectations and both businesses will be earnings enhancing in FY 2018.

Ronnie George, Chief Executive Officer of Volution Group plc, said:

“I am delighted with the progress that the Group has made during the year. The challenges in UK Residential RMI, most notably in the public sector, have continued in the year just ended but we have delivered good organic growth in our other market sectors. Private RMI returned to growth in the second half, underpinned by various sales and product initiatives with further developments underway for the 2018 financial year in both the public and private market sectors.

Integration of the two acquisitions in the year is progressing well, increasing our exposure to the new construction markets in both the Nordics and in the UK. Whilst uncertainty continues in the UK economy as a consequence of plans to leave the EU, our increasing market and geographical diversity gives us confidence for the year ahead.”

The full year results for 2017 will be announced on 10th October 2017.

-Ends-

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Note to Editors:

Volution Group plc (LSE: FAN) is a leading supplier of ventilation products to the residential and commercial construction markets in the UK, the Nordics and Central Europe.

The Volution Group operates through two divisions: the Ventilation Group and the OEM (Torin-Sifan) division. The Ventilation Group consists of 13 key brands - Vent-Axia, Manrose, Diffusion, National Ventilation, Airtech, Breathing Buildings, Fresh, PAX, VoltAir, Welair, inVENTer, Brüggemann and Ventilair, focused primarily on the UK, the Nordic and Central European ventilation markets. The Ventilation Group principally supplies ventilation products for residential and commercial ventilation applications. The OEM (Torin-Sifan) division supplies motors, fans and blowers to OEMs of heating and ventilation products for both residential and commercial construction applications in Europe. For more information, please go to: www.volutiongroupplc.com

Cautionary statement regarding forward-looking statements

Certain statements made in this announcement may be forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of known and unknown risks and uncertainties that may cause actual events or results to differ materially from any expected future events or results expressed or implied in these forward-looking statements. Persons receiving this announcement should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, the Group does not undertake to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.