

Monday 10 February 2003

NEW BOARD MEMBERS FOR MCINERNEY HOLDINGS PLC

Ireland, Dublin: McInerney Holdings plc, today announced the appointment of Mr Ned Sullivan and Mr Brendan Gilmore as a non-Executive Directors to its Board.

Mr Sullivan (54), BComm, MBS, is a former Chief Executive and non-executive Director of international company, Glanbia plc and held a number of senior management positions in Grand Metropolitan plc in Dublin and London. He is currently Chairman of Greencore plc and is a non-Executive Director with Anglo Irish Bank plc.

Mr Brendan Gilmore (56), a chartered accountant, is former Chairman of Arcon International Resources plc and has a wealth of commercial experience spanning 30 years. He also has a number of commercial interests in the tourism and leisure sectors.

Announcing the appointments, Mr Barry O'Connor, Managing Director, McInerney Holdings plc said:

“The board is delighted to have attracted business people of Ned Sullivan and Brendan Gilmore’s calibre. Ned and Brendan have a broad wealth of commercial experience across a range of sectors. They will bring added strength to our board and broaden our collective expertise in managing the future development of the Group as a whole. These appointments at non-executive level follow on from the broadening and strengthening of the senior executive teams of the Group in Ireland, UK and Spain during 2002”.

ENDS

About McInerney Holdings plc

McInerney Holdings plc is one of Ireland's leading development companies, with divisions specialising in various aspects of the construction market. McInerney Holdings plc comprises four divisions operating in Ireland, Spain and the United Kingdom. Established in 1909, the company is Ireland's largest national homebuilder, and undertakes extensive commercial and leisure projects both in Ireland and abroad. The company is listed on the Dublin and London Stock Exchanges (ISE: MCI.I/LSE: MCI).

FOR FURTHER INFORMATION:

Brian Harmon, Weber Shandwick FCC

Tel: (01) 676 01 68/086 2643100

