

Tuesday 10th February 2004

NEW BOARD MEMBERS FOR MCINERNEY HOLDINGS PLC

McInerney Holdings plc, today announced the appointment of Mr Tommy Drumm and Mr Mark Shakespeare as Executive Directors to its Board.

Mr Drumm (48) is Managing Director of McInerney Homes, Ireland's largest national house building company. He has held a number of senior management positions within the McInerney Group over the past 20 years, including Regional Director at McInerney Homes and Construction Director with responsibility for design and construction of quality leisure resorts in Spain and Portugal. Mr Drumm is a Civil Engineer and a Fellow of the Institute of Engineers in Ireland. A former Dublin Gaelic footballer between 1975 and 1984, Mr Drumm holds three All Ireland medals. He has four All Star Awards and was Texaco Sports Person of the Year for GAA in 1983.

Mr Shakespeare (46) is Group Treasurer at McInerney Holdings plc and has been with the company for 14 years. During that time, he has held a number of senior management positions including Company Secretary and Treasurer. Prior to joining McInerney, he had a career in the public service spanning the Department of Industry and Commerce as well as Telecom Eireann.

Commenting on the announcement today, Barry O'Connor, Managing Director, McInerney Holdings plc said:

"The Board is pleased to welcome both Tommy and Mark to join the board as their calibre of experience will bring many strengths to the Board's current composition. Between them, they have a wealth of practical experience from a construction and financial perspective. Their appointments represent our ambition to strengthen the board and broaden its collective expertise."

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FOR FURTHER INFORMATION:

Siobhan Molloy

Weber Shandwick FCC

Tel: (01) 676 01 68/086 2643100

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 Group 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).