

Tuesday, 31st May 2005

MC INERNEY ANNOUNCES NEW OPERATIONAL UK STRUCTURE 12 SENIOR APPOINTMENTS MADE

McInerney Holdings plc today announced it has created a new operational structure in the UK as part of its growth strategy. The Group has established five defined divisions: McInerney Homes North; McInerney Homes North West; McInerney Homes North East; McInerney Homes Yorkshire and SPACE. Twelve senior appointments have been made to support the new structure including the appointment of Ian Smith, Managing Director, SPACE; Paul Oldridge, Regional Managing Director, McInerney Homes Yorkshire and Peter Fernandez, UK Sales and Marketing Director, McInerney Homes.

The appointments are part of the Group's growth strategy for the company across the North of England which includes expansion into Yorkshire, Staffordshire and Derbyshire and the enlargement of its existing business in the North West, North East, Lancashire, Cheshire and Merseyside. The Group has 30 sites in the North of England catering for a market of some eight million people.

Commenting on the appointments, Barry O'Connor, Managing Director, McInerney Holdings plc said: "Our UK strategy is to focus on deepening market penetration. The acquisition of Alexander Developments last year expanded the Group's reach into the North East of England and increased our product mix. Good growth is being experienced from all areas of our UK operations and we anticipate a substantial increase in housing volume output in our business. This new UK management structure provides the necessary support required to drive and increase activity in the North of England as part of our ambition to grow our UK business to a scale similar to our successful Irish home building division. We intend to further expand our business in the UK, both organically and through strategic acquisitions in the future."

The details of the 12 senior management appointments announced today are:

- Ian Smith, Managing Director, SPACE, formerly with Taylor Woodrow plc
- Paul Oldridge, Regional Managing Director, McInerney Homes Yorkshire, formerly with Jones Homes Limited
- Peter Fernandez, UK Sales and Marketing Director, McInerney Homes, formerly with George Wimpey plc
- Andy Morgan, Land Director, McInerney Homes North West, formerly with Persimmon plc
- Gordon Metcalf, Senior Land Manager, McInerney Homes North East, formerly with George Wimpey plc
- Colin Hetherington, Senior Land Manager, McInerney Homes North, formerly with Taylor Woodrow plc
- Mary Bradfield, Senior Land Manager, McInerney Homes Yorkshire, formerly with Cala Homes

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- Nick Roberts, Senior Land Manager, McInerney Homes North West, formerly with Barratt plc
- Jack Walvin, Senior Land Manager, McInerney Homes North West, formerly with George Wimpey plc.
- Mark Cutler, Commercial Manager, SPACE, formerly with Carillion plc
- Mick Moorhouse, Construction Director, SPACE, formerly with Sisks.
- Darren Leary, Development Manager, formerly with Liverpool Housing Action Trust.

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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. The company is Ireland's largest national homebuilder, and undertakes extensive commercial and leisure projects both in Ireland and abroad. In the UK it has four divisions specialising in house construction while its UK SPACE brand provides quality apartment developments. The company is listed on the Dublin and London Stock Exchanges (ISE: MCI.I/LSE: MCI). See www.mcinerney.ie for further information.