

Monday 22nd January 2007

MC INERNEY HOLDINGS PLC
TRADING UPDATE FOR YEAR ENDED 31ST DECEMBER 2006

Ireland, Dublin: McInerney Holdings plc ('McInerney' or 'Group') today released a trading update for the year ending 31st December 2006. The trading highlights record a strong performance across all divisions. Preliminary financial results for the Group will be published on 26th February 2007.

2006 Trading Highlights:

- Total private and contracting residential completions for the Group (Ireland, UK and Spain) increased by 18% to 2,372 units, compared to 2,013 units in 2005.
- Total private housing deposits on hand as at 31st December 2006 amounted to 836 (Ireland, UK and Spain).
- The Group's commercial division Hillview Developments (Ireland and UK) completed 13,108 sq metres of industrial units compared to 15,339 sq metres in 2005. At year end there were 5,150 sq metres of reservations on hand.

Ireland:

- Private house completions in Ireland were 1,025 in 2006 compared to 1,138 in 2005. The Group operated on 35 housing sites in Ireland. Entering 2007 the Irish division had 380 private housing deposits on hand.
- The Irish contracting business completed 309 housing units compared with 182 in 2005.

UK

- Private house completions were 980 in 2006 as compared to 658 in 2005, an increase of almost 50%. The Group operated on 58 private housing sites across the North and Midlands of England. At year end, the UK division had 438 deposits on hand.

Spain

- McInerney Spain completed 53 units in 2006 as compared to 35 units in 2005. At year end deposits on hand were 18.

Barry O'Connor, Managing Director, McInerney Holdings plc, stated 2006 was a milestone for the Group with strong progress delivered across all divisions and significant scale achieved in the output of the UK business in particular.

"The Group is very well positioned for 2007. The positive impact of our acquisition strategy has provided a significant base of operations in the UK. The fundamentals are strong across all our regions. Our focus on securing strong market presence in key areas of solid demand with appropriate product mix is showing results. We expect to see further progress across the Group's operations in the year ahead," stated Barry O'Connor.

ENDS

FOR INFORMATION:

Siobhan Molloy

Tel: +353 1 676 01 68

Weber Shandwick

or +353 86 817 50 66

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 a significant house builder in the UK. It also 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). See www.mcinerney.ie for further information.