

INVESTMENT PROPOSITION



MARKET LEADERS

Polypipe enjoys a position of market leader in the UK, where the Group is the largest plastic piping systems manufacturer (by sales volume) and largest light commercial ventilation producer. It also has a broad product offer to underpin and complement this market position. Polypipe has balanced exposure to all major sectors of the UK construction market.



Read more in **At a Glance and Marketplace** on pages 06 and 10



INVESTMENT AND SCALE

Polypipe continues to invest in order to maintain and develop its position as a leader in the management and movement of air and water. This investment in new automation technology and scale provides both operational efficiency and considerable economic reach to serve the broadest range of customers.



Read more in **Business Model** on pages 14 and 15



SUCCESSFUL BUSINESS MODEL WITH BARRIERS TO ENTRY

Through the business model, Polypipe leverages its investment, scale and expertise. Investment in process efficiency and automation delivers continuous improvement in operational productivity and allows our workforce to develop new skills and knowledge, which in turn provide barriers to entry and protect our market position versus competition. The value creation model results from the continuous development of our business model. In particular, value-added products and engineered solutions help to ensure that the Group maintains leadership in its markets ahead of emerging legislation and ahead of the competition.



Read more in **Business Model** on pages 14 and 15



DIFFERENTIATED SOLUTIONS

Based around a core offer of plastic piping, supported by complete engineered system design, incorporating in-house manufactured fittings and ancillaries that are patent protected where possible, Polypipe is uniquely placed to offer differentiated total solutions for water and air management.



Read more in **Value Creation Model** on pages 16 and 17



SIGNIFICANT STRUCTURAL GROWTH OPPORTUNITIES

Polypipe is able to pursue significant growth opportunities by developing effective solutions ahead of new and emerging legislation, in addition to providing customers with a high-performance alternative to pipes manufactured from legacy materials such as clay, copper and concrete in each of the sectors the Group serves. In this way, Polypipe's sales growth has consistently outperformed the construction market. There are also significant growth opportunities overseas, as well as regulatory tailwinds from UK water and climate legislation.



Read more in **Marketplace** on pages 10 and 11



STRONG AND RESILIENT FINANCIAL PERFORMANCE

Polypipe's focus on value addition through engineered solutions, its above-market growth and its commitment to investment leverages an existing operational footprint to generate incremental profitability, which allows Polypipe to deliver a strong and resilient financial performance.



Read more in the **CFO's Report** on pages 36 to 41



SUSTAINABLE SOLUTIONS

Polypipe focuses on providing solutions that enable resilience in the built environment, by helping to protect against effects of extreme weather and climate change, and as such provide long-term value for customers and the wider society. This is an inherent part of the Group's long-term success and forms an instrumental element of both our purpose and our vision.



Read more in **Our Sustainable Journey** on pages 24 to 31

Read more online at <https://investors.polypipe.com/>

