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ADELAIDE BRIGHTON EARNINGS GUIDANCE WITHDRAWAL

Adelaide Brighton (ASX: ABC) has today announced that, given the uncertainty in relation to the duration and impact of the coronavirus (COVID-19) pandemic, it is withdrawing its earnings guidance for the full year ending 31 December 2020 (FY20).

The Group's balance sheet remains robust, and the Group is well positioned with in excess of \$450 million of cash and committed and undrawn bank facilities. As previously reported, the Group completed a refinancing of its major debt facilities in November 2019 and has no debt facilities maturing until November 2024.

Nick Miller, Chief Executive Officer, said:

"While we face uncertain times as to the effect and impact of COVID-19 to our business, we are carefully implementing measures across the Adelaide Brighton Group to protect both our employees and stakeholders. The safety, health and wellbeing of our employees, customers, suppliers and contractors is our highest priority.

"To assist in managing the risk, Adelaide Brighton has been operating two internal coordinating groups to help monitor this dynamic situation and to make decisions as circumstances require. These groups are meeting daily to make sure Adelaide Brighton takes appropriate steps to protect its employees' wellbeing and to safeguard business continuity.

"To date, all of our sites have been fully operational and, since our full year results release in late February, our business has continued to trade largely in line with our expectations. However, we are unable to predict the future impact of COVID-19 on our operations and earnings and consider it prudent to withdraw our FY20 guidance. We continue to progress our cost-out programme and to review our capital expenditure plans."

Authorised for release by the Board.

For further information please contact:

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