

Greencore Construction appoints Jon Di-Stefano as Chief Executive to drive ambitious expansion

London, 30 June 2022 – Greencore Construction (“Greencore”) today announced that Jon Di-Stefano has been appointed as Chief Executive Officer of the company. Jon will be key to delivering Greencore’s ambitious plans to construct more Climate Positive Homes, following the asset manager M&G acquiring a majority stake in the company.

Founded in 2013, Greencore’s aim is to build high performance, low carbon buildings using natural materials – predominantly hemp, lime, natural fibre insulation and timber, combined with the use of innovative energy strategies. Greencore’s approach is a unique solution within the housebuilding sector, which needs to make major changes to its methods in order to meet the UK’s net zero targets and help people reduce fuel bills. Greencore has the potential to transform the construction sector and lead the way with its sustainable approach.

With over 20 years’ experience in the property sector, Jon joins Greencore in October 2022 from Telford Homes where he served as CEO for more than a decade and previously as Finance Director between 2002 and 2011. During his time with Telford Homes, Jon oversaw a prolonged period of business growth and a substantial increase in shareholder value.

Earlier this year, M&G’s Catalyst team, which is investing up to £5 billion into innovative privately-owned businesses working to create a more sustainable world, acquired a majority stake in Greencore. At the time, M&G’s real estate investment team announced its intention to invest up to £500 million, on behalf of its residential property strategies, into new sustainable private and social affordable rental housing developments in partnership with Greencore.

Co-founder Ian Pritchett will move into a newly created role as Growth and Innovation Director, with a focus on business development, innovation and low carbon technology.

Ian Pritchett, said: “Appointing an experienced and tested leadership team, coupled with long-term institutional investment, is essential for Greencore to reach its potential. Jon’s appointment will enable Greencore to enter a new growth phase, achieving the scale required to have a transformational impact on sustainable housebuilding standards in this country. The built environment is one of the biggest emitters of carbon, both in construction and occupation, but we’ve shown it doesn’t have to be this way.”

Zachary Webb, Director, M&G's Catalyst team, says: "Greencore continues to expand its dynamic team as it looks to scale to become a nationwide sustainable housebuilder. The calibre of this appointment is testament to the company's long-term ambition and potential to transform the construction sector with its sustainable approach."

Jon Di-Stefano, said: "Greencore is breaking new ground in delivering low carbon, low energy housing, and the current energy crisis only serves to emphasise the need to build homes that use less energy and are fit for the 21st Century. I have been incredibly impressed by what Greencore have achieved to date and look forward to joining the team to lead it through its next phase."

-ENDS-

Notes to Editors

Jon Di-Stefano has a deep understanding of the housebuilding and construction sector from his 19-year tenure at Telford Homes. After nine years as Financial Director, Jon was appointed as CEO in 2011, overseeing an increase in profits from £3m in 2011 to over £40m when the formerly AIM listed business was sold to CBRE in 2019. Jon has positioned Telford Homes as one of the largest developers in London with an exceptional reputation in the eyes of customers, employees, investors, landowners and other stakeholders. Amongst many other achievements, under his leadership Telford Homes set up an award winning Academy to train and develop their people and finished top of the Next Generation Housebuilder Sustainability Rankings for the last two years. In addition, from 2017 to 2021 Jon was a Non-Executive Director of Urban & Civic plc, the pre-eminent Master Developer of large scale strategic residential sites and he is currently a Non-Executive Director of Belvoir Group PLC, a leading UK property, mortgage and franchise group.

About Catalyst

The Catalyst investment strategy sits within the Private & Alternative Assets division at M&G. With over two decades of experience in private asset investment, M&G already manages over £71 billion in private credit, private equity and real estate on behalf of Prudential policyholders and external clients.

Drawing on this expertise and track record in private assets, Catalyst seeks opportunities across the globe to invest in unlisted businesses where capital is needed to drive innovation and impact.

Size of Private and Alternative Assets team (£71 billion), as at 31 December 2021.

About Greencore Construction

Greencore Construction was set up in 2013 by Ian Pritchett and Martin Pike. Its aim is to build high performance, low carbon buildings using natural materials – predominantly hemp, lime, natural fibre and timber, combined with the use of innovative energy strategies. Today, Greencore combines a strong scientific approach with pragmatic and practical delivery using an experienced team.

For more information visit <https://www.greencoreconstruction.co.uk>.

About M&G Investments

M&G Investments is part of M&G plc, a savings and investment business which was formed in 2017 through the merger of Prudential plc's UK and Europe savings and insurance operation and M&G, its wholly owned international investment manager. M&G plc listed as an independent company on the London Stock Exchange in October 2019 and has over £370 billion of assets under management (as at 31 December 2021). M&G plc has customers in the

UK, Europe, the Americas and Asia, including individual savers and investors, life insurance policy holders and pension scheme members.

For nearly nine decades M&G Investments has been helping its customers to prosper by putting investments to work, which in turn creates jobs, homes and vital infrastructure in the real economy. Its investment solutions span equities, fixed income, multi asset, cash, private debt, infrastructure and real estate.

M&G recognises the importance of responsible investing and is a signatory to the United Nations Principles for Responsible Investment (UNPRI) and is a member of the Climate Bonds Initiative Partners Programme.

M&G plc has committed to achieve net zero carbon emissions on its total book of assets under management and administration by 2050 and committed to reduce operational carbon emissions as a corporate entity to net zero by 2030. For more information, please visit: <https://global.mandg.com/>

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