

Regulatory Disclosures

Goodbody Stockbrokers Research provides research coverage on each of the issuers below.

Goodbody Stockbrokers uses the terms “Buy”, “Sell” and “Hold”. The term “Buy” means that the analyst expects the security to appreciate in excess of 10% over a twelve month period. The term “Sell” means that the security is expected to decline in excess of 10% over the next twelve months. The term “Hold” means that the analyst expects the security to neither appreciate more than 10%, or depreciate more than 10% over the next twelve months.

On 26th of November, 2012, the terms “Add” and “Reduce” were removed from the Recommendation Definitions and both were replaced with the “Hold” recommendation. Any Previous Recommendation that refers to either an “Add” means that the analyst expected the security to appreciate by up to 15% over a twelve month period. Any Previous Recommendation to “Reduce” means that the analyst expected the security to decline by up to 15% over the next twelve months.

Neither, Goodbody Stockbrokers or any of its affiliates hold a principal position or controls on a discretionary basis more than 5% of the total issued share capital of any company where we have a research recommendation. This information was current as at the last business day of the previous month.

Where Goodbody has provided Investment Banking services to issuers over the past twelve months, this is indicated in the final column. The term 'Investment Banking' covers corporate broking and corporate finance services such as advising on a public offer or underwriting.

Company	Analyst	Current Recommendation	Date of Issue	Previous Recommendation if changed in the last year	Date of Issue	Investment Banking Services (Y/N)	Market Maker on a regulated market
888 Holdings	Gavin Kelleher	Buy	17/04/2020	Hold	03/12/2019	N	Y
A.G. BARR	Patrick Higgins	Hold	24/06/2020	Sell	05/04/2019	N	Y
AIB Group	Eamonn Hughes	Buy	07/10/2019	Restricted	01/10/2019	Y	Y
Air France-KLM	Nuala McMahon	Sell	13/05/2021	Hold	28/02/2019	N	N
Amigo Holdings	Ronan Dunphy	Sell	15/04/2021	Hold	27/08/2020	N	Y
ARYZTA	Jason Molins	Hold	21/12/2020	Restricted	09/12/2020	Y	N
Bakkavor Group	Jason Molins	Buy	11/11/2020	Hold	28/09/2020	N	Y
Bank of Ireland	Eamonn Hughes	Buy	05/03/2013	Sell	21/02/2012	N	Y
Barratt Developments	Shane Carberry	Buy	14/05/2020	Hold	12/10/2017	N	Y
Bellway	Shane Carberry	Buy	03/12/2019	Hold	20/12/2018	N	Y
Berkeley Group	Shane Carberry	Hold	03/12/2019	Sell	05/07/2018	N	Y
Breedon Group	David O'Brien	Buy	21/11/2014			N	Y
British Land Company	Colm Lauder	Hold	23/07/2021	Buy	12/11/2020	N	Y
Britvic	Patrick Higgins	Buy	22/06/2018	Hold	15/12/2017	N	Y
Bunzl	Gerry Hennigan	Buy	15/02/2021	Hold	09/10/2020	N	Y
C & C Group	Patrick Higgins	Buy	14/01/2019	Hold	24/04/2018	N	Y
Cairn Homes	Shane Carberry	Buy	01/07/2016	Restricted	22/03/2016	Y	Y

Cranswick	Jason Molins	Buy	02/10/2019			N	Y
CRH	David O'Brien	Buy	06/01/2014	Hold	16/07/2013	N	Y
Dalata Hotel Group	Paul Ruddy	Buy	19/09/2018	Hold	09/05/2017	N	Y
Datalex	Nuala McMahon	Restricted	04/06/2021	Buy	20/07/2020	Y	Y
DCC	Gerry Hennigan	Buy	11/04/2017	Hold	18/01/2016	N	Y
Derwent London	Colm Lauder	Hold	24/07/2020	Sell	16/05/2018	N	Y
Domino's Pizza Group	Paul Ruddy	Hold	26/03/2021	Sell	24/06/2020	N	Y
Donegal Investment Group	Patrick Higgins	Buy	14/10/2013			N	Y
Draper Esprit	Gerry Hennigan	Buy	21/10/2020	Restricted	02/10/2020	Y	Y
DS Smith	David O'Brien	Sell	15/05/2019	Hold	02/02/2018	N	Y
easyJet	Mark Simpson	Buy	26/01/2021	Sell	08/09/2020	N	Y
Entain	Gavin Kelleher	Buy	17/12/2015			N	Y
Eurocell	David O'Brien	Buy	20/06/2019			N	Y
FBD Holdings	Eamonn Hughes	Buy	10/10/2018	Restricted	01/10/2018	Y	Y
FD Technologies	Gerry Hennigan	Buy	01/01/2010			Y	Y
Ferguson	David O'Brien	Buy	01/12/2016	Hold	11/12/2015	N	Y
Fever-Tree Drinks	Patrick Higgins	Sell	08/02/2021			N	Y
Flutter Entertainment	Gavin Kelleher	Buy	02/02/2021	Hold	09/12/2020	Y	Y
Forterra	David O'Brien	Buy	16/10/2020	Hold	02/07/2020	Y	Y
Frontier Developments	Patrick O'Donnell	Hold	09/04/2020	Sell	14/02/2019	N	Y
Games Workshop Group	Patrick O'Donnell	Buy	02/02/2021			N	Y
Gamesys Group	David Brohan	Buy	29/11/2018			N	Y
Glanbia	Jason Molins	Buy	07/05/2021	Hold	25/03/2019	N	Y
Glenveagh Properties	Dudley Shanley	Buy	01/02/2018			N	Y
Grafton Group	David O'Brien	Buy	08/01/2013	Hold	23/11/2012	Y	Y
Great Portland Estates	Colm Lauder	Hold	14/05/2020	Sell	16/05/2018	N	Y
Greencoat Renewables	Gerry Hennigan	Hold	07/02/2020	Buy	18/04/2018	N	Y
Greencore	Jason Molins	Buy	11/01/2017	Restricted	14/11/2016	Y	Y
Greggs	Jason Molins	Hold	29/07/2020			N	Y
Hammerson	Colm Lauder	Buy	13/04/2021	Hold	29/10/2020	N	Y
Harworth Group	Colm Lauder	Buy	27/11/2018			N	Y
HeidelbergCement	David O'Brien	Buy	10/12/2015			N	N
Hibernia REIT	Colm Lauder	Buy	04/11/2014	Restricted	08/10/2014	Y	Y

Hilton Food Group	Jason Molins	Buy	16/04/2020	Hold	02/10/2019	N	Y
Howden Joinery	Dudley Shanley	Buy	02/02/2021	Hold	16/01/2020	N	Y
IAG	Mark Simpson	Hold	24/02/2021	Buy	21/10/2020	N	Y
Ibstock	David O'Brien	Buy	07/08/2018	Hold	06/09/2016	N	Y
ICG	Nuala McMahon	Buy	23/10/2009	Add	15/07/2009	Y	Y
IRES REIT	Colm Lauder	Buy	04/03/2020	Hold	28/03/2019	N	Y
J D Wetherspoon	Paul Ruddy	Hold	18/03/2021	Buy	22/09/2020	N	Y
Just Eat Takeaway.com	David Brohan	Buy	12/05/2021			N	Y
Kerry Group	Jason Molins	Buy	16/10/2018	Hold	06/11/2017	N	Y
Keywords Studios	Patrick O'Donnell	Buy	02/02/2021	Hold	14/09/2020	N	Y
Kingspan	David O'Brien	Buy	26/08/2013	Hold	23/11/2012	Y	Y
Land Securities Group	Colm Lauder	Buy	04/05/2021			N	Y
Lufthansa	Nuala McMahon	Sell	13/05/2021	Hold	26/01/2021	N	N
Marston's	Paul Ruddy	Hold	22/09/2020	Sell	12/12/2017	N	Y
Metro Bank	John Cronin	Hold	06/04/2021	Sell	03/05/2017	N	Y
Mitchells & Butlers	Paul Ruddy	Buy	05/02/2019	Hold	12/09/2017	N	Y
Mondi	David O'Brien	Hold	07/05/2020	Buy	02/02/2018	N	Y
Morses Club	Ronan Dunphy	Buy	29/11/2018			N	Y
Non-Standard Finance	Ronan Dunphy	Sell	15/04/2021	Hold	28/08/2020	N	Y
Origin Enterprises	Jason Molins	Buy	18/09/2008	Add	22/06/2007	Y	Y
OSB Group	John Cronin	Buy	03/05/2017			Y	Y
Paragon Banking Group	John Cronin	Buy	12/10/2020			N	Y
Permanent TSB	Eamonn Hughes	Hold	26/05/2020	Buy	30/11/2018	N	Y
Persimmon	Shane Carberry	Buy	20/12/2018	Hold	12/10/2017	N	Y
Playtech	Gavin Kelleher	Restricted	26/05/2021	Buy	08/03/2019	Y	Y
Provident Financial	John Cronin	Buy	29/11/2018			N	Y
Rank Group	Gavin Kelleher	Buy	24/11/2020	Restricted	06/11/2020	Y	Y
Redrow	Dudley Shanley	Buy	26/11/2020			N	Y
Restaurant Group	Paul Ruddy	Buy	08/05/2018			N	Y
Ryanair	Mark Simpson	Buy	26/01/2021	Hold	08/09/2020	N	Y
SEGRO	Colm Lauder	Hold	28/05/2020			N	Y
SIG	David O'Brien	Hold	06/10/2020	Buy	08/03/2019	N	Y
Smurfit Kappa	David O'Brien	Buy	30/04/2021	Hold	26/02/2019	N	Y

SSP Group	Paul Ruddy	Buy	21/10/2019			N	Y
Sumo Group	Patrick O'Donnell	Buy	14/02/2019			N	Y
Supermarket Income REIT	Colm Lauder	Buy	28/04/2020	Restricted	09/04/2020	N	Y
Taylor Wimpey	Shane Carberry	Buy	12/10/2017			N	Y
Team17 Group	Patrick O'Donnell	Buy	10/09/2020	Hold	03/09/2020	N	Y
tinyBuild	Patrick O'Donnell	Buy	14/04/2021			N	Y
Total Produce	Patrick Higgins	Buy	22/02/2016	Hold	16/12/2015	N	Y
Travis Perkins	David O'Brien	Hold	17/04/2018	Sell	07/06/2017	N	Y
Tyman	David O'Brien	Buy	29/06/2018			N	Y
UDG Healthcare	Gerry Hennigan	Buy	17/06/2010	Add	28/11/2008	Y	Y
Virgin Money UK	John Cronin	Hold	06/04/2021	Buy	11/12/2019	N	Y
Vistry Group	Dudley Shanley	Buy	26/11/2020			N	Y
Whitbread	Paul Ruddy	Hold	06/06/2019	Buy	19/10/2018	N	Y
Wickes Group	David O'Brien	Buy	09/06/2021	N/R	21/04/2021	N	Y
Wizz Air	Mark Simpson	Buy	26/01/2021	Hold	08/09/2020	N	Y
Yew Grove REIT	Colm Lauder	Buy	19/04/2021	Restricted	16/04/2021	Y	Y

Below is a quarterly breakdown of all recommendations provided by Goodbody Stockbrokers and whether we have provided investment banking services to the issuer over the past twelve months

	Buy Number	% of total	Hold Number	% of total	Sell Number	% of total	Total
All companies covered	70	72%	21	22%	6	6%	97
IB relationship	17	94%	1	6%	0	0%	18