

13 November 2025

Kier Group plc

AGM Trading Update

Kier Group plc ('Kier' or the 'Group'), a leading infrastructure services, construction and property group issues a trading update for the period from 1 July 2025 to date ('the period') prior to its Annual General Meeting (AGM) to be held later today.

Trading

The current financial year, ("FY26"), has started well and the Group is trading in line with the Board's expectations. As in the prior year, the Group's performance is expected to be second-half weighted.

Order book

The order book currently stands at c.£11.6bn (30 June 2025: £11.0bn) and 94% of FY26 Group revenue is now estimated to be secured, providing a high degree of visibility. Bidding discipline and risk management embedded across the business continue to drive the high quality and profitable order book.

Recent awards include:

- Infrastructure Services, Transportation:
 - Appointed to deliver Norfolk County Council's £700m highways and infrastructure works term services contract, starting on 1 April 2026 for a period of up to 14 years.
 - Kier Design secured 7 Lots on Transport Technology Framework led by the Crown Commercial Service (CCS).
- Infrastructure Services, Natural Resources, Nuclear & Networks:
 - Appointed to £205m United Utilities Reservoir Works Framework to deliver vital improvements and maintenance as part of AMP8 investment.
- Construction:
 - Awarded four education projects worth a total of c.£190m.
 - Awarded a c.£116m worth of contracts to deliver an additional 240 prison places at HMPs Lancaster Farms as part of the Small Secure Houseblocks Programme (SSHP) Alliance for the Ministry of Justice (MoJ).
- Property activity in the period:
 - Secured planning consent for a new and revised 452,000 sq ft scheme at Logistics City, Andover on the Walworth Business Park under the Test Valley Borough Council JV.
 - Successfully let the second floor of the redeveloped office building at 19 Cornwall Street, Birmingham to global law firm Squire Patton Boggs.
 - Construction started on the Town Square development at Riverwell, Watford, pre-let with tenants including Travelodge, Tesco and Greggs.

The construction and refurbishment of key areas such as transport, education, healthcare, justice, defence and nuclear form a key part of the new UK Government's investment priorities. As a major supplier in all these areas they should, alongside the significant investment in regulated industries such as the water sector, provide significant growth opportunities in the medium-term.

Balance sheet

Kier has maintained its focus on operational delivery and cash management and our strong sustainable cash generation is in-line with the Board's expectations of targeting an average month-end cash position.

In October 2025 the Group completed the refinancing of its existing Revolving Credit Facility ("RCF"). The new £190m RCF replaces the previous £150m facility and has been made available to the Company for an initial committed 3 year term, with an option to extend for a further 2 years to October 2030.

The refinancing reflects the continued confidence of our banking partners in the long-term growth prospects of the Group and our ability to continue to generate significant operating cash flows.

Stuart Togwell, Chief Executive of Kier, commented:

"The current financial year has started well and we are trading in line with our expectations. I am excited to be beginning my tenure as Chief Executive and now look forward to working with our exceptional people to drive growth and value for our customers, the communities we serve and our shareholders."

- ENDS -

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About Kier Group plc

Kier is a leading UK infrastructure services, construction and property group. We provide specialist design and build capabilities and the knowledge, skills and intellectual capital of our people to ensure we are able to project manage and integrate all aspects of a project.

This announcement does not constitute an offer of securities by Kier Group plc (the "Company"). Nothing in this announcement is intended to be, or intended to be construed as, a profit forecast or a guide as to the performance, financial or otherwise, of the Company or any of its subsidiaries (together, the "Group") whether in the current or any future financial year. This announcement may include statements that are, or may be deemed to be, "forward-looking statements". By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond the Company's or the Group's ability to control or predict. Forward-looking statements are not guarantees of future performance. You are advised to read the section headed "Principal risks and uncertainties" in the Company's Annual Report and Accounts for the year ended 30 June 2025 for a further discussion of the factors that could affect the Company's or the Group's future performance and the industry in which it operates. Other than in accordance with its legal or regulatory obligations, the Company does not accept any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.