

**14 November 2024**

**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 2024 to date ("the "period") prior to its Annual General Meeting ("AGM") to be held later today.

**Trading**

The current financial year, ("FY25"), has started well and the Group is trading in line with the Board's expectations. Similar to the prior year, the Group's performance is expected to be second-half weighted.

**Order book**

The order book currently stands at c.£10.9bn (30 June 2024: £10.8bn) and c.95% of FY25 Group revenue is now estimated to be secured, up from c.90% previously announced, providing a high degree of certainty for the Group. Bidding discipline and risk management embedded across the business continue to drive the high quality and profitable order book.

Recent awards include:

- Infrastructure Services, Natural Resources, Nuclear & Networks:
  - Appointed by Wessex Water to its five year Capital Delivery Partner Framework for its Asset Management Period 8 ("AMP8") worth up to £3.7bn. It includes the construction of new assets and works to existing assets, including works on supply and waste networks, capital maintenance projects, water processing and environmental monitoring

During the period, the Group has secured positions on 3 frameworks across 6 lots resulting in the Group now working with a total of 9 customers through 15 frameworks with an advertised value of up to £13.5bn.

- Construction:
  - Awarded two education projects worth a total of c.£30m
  - Appointed by the Defence Infrastructure Organisation ("DIO") for a major infrastructure project at Royal Naval Air Station Culdrose. The works will include replacing and refurbishing 820 Naval Air Squadron Hangars, office buildings as well as the Engineering Training School worth a total of £100m
  - Kier Places has been awarded a place on Riverside Group's four year framework to deliver the housing association's fire safety and retrofit programme worth up to £300m

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.

**Net cash / debt**

Kier has maintained its focus on operational delivery and cash management. The Group continues to de-leverage in-line with the Board's expectations and anticipates a significant period-on-period improvement.

**Andrew Davies, Chief Executive of Kier, commented:**

*“The current financial year has started well and we are trading in line with our expectations. We are well positioned to benefit from UK Government infrastructure spending plans into areas where Kier offers market leading services. These strong structural drivers and further investments will allow us to further generate shareholder returns.”*

**Capital Markets Event**

Kier Group plc will be hosting a Capital Markets Event for analysts and institutional investors on 3 June 2025.

The in-person event will be hosted by Andrew Davies, CEO and Simon Kesterton, CFO, and will include presentations from our Group Managing Directors of our core business units.

Details will be announced closer to the time.

- ENDS -

**For further information, please contact:**

Investor Relations	+44 (0)7933 388 746
Kier Press Office	+44 (0)1767 355 096
Richard Mountain, FTI Consulting	+44 (0)203 727 1340

**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 2024 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.