

13 March 2023

Hercules Site Services plc
("Hercules" or "the Company")

AGM Statement

The Annual General Meeting ("AGM") of Hercules Site Services plc (AIM: HERC), a leading technology enabled labour supply company for the UK infrastructure sector, will hold its Annual General Meeting ("AGM") today at 2.00 p.m. where the Company's Non-Executive Chairman, Henry Pitman, will provide the following statement:

"We are delighted to welcome you to our AGM, following a year where we delivered 50% growth in turnover. This success enabled us to propose a final dividend for the year ended September 2022 of 1.12p per share, resulting in a total dividend of 1.72p per share for the year.

"The Directors believe another such year of similar growth lies ahead, and we are excited at the prospects for Hercules in both the near and mid-term as we seek to grow the business both organically and via selective acquisitions.

"Our pipeline for 2023 looks robust across all three of our business units and, as outlined in our Full Year results, trading in the current financial year has begun positively. As well as increased momentum on the HS2 rail project from London to Birmingham, we expect further growth to come from new contracts for our Labour Supply, Suction Excavator and Civil Projects divisions, driven by the buoyant conditions in the infrastructure market at present. Our recent fundraise provides us with additional working capital to enable us to meet the strong demand for our services we are experiencing.

"On top of the significant value we expect to create through our core business divisions, we look forward to building on the momentum we have achieved in terms of monetising our digital services. With regards to potential acquisitions, we are progressing discussions with potential targets and look forward to updating the market at the appropriate time.

"The Board of Hercules remains confident about the outlook for the Company. We have to navigate through the current challenging economic climate similar to other UK businesses, but we are experiencing unprecedented demand for our services due to the multi-billion-pound infrastructure commitments made by the UK government and private enterprises.

"We again thank our shareholders and all our corporate stakeholders for their support. I would also like to thank the Hercules team for their hard work and passion during the period which, together with the strength of our reputation and our competitive market positioning through our embrace of digital technology, is key to our past and future success."

Additionally, the Company expects to announce its Interim Results for the six months ended 31 March 2023 during the week commencing 5 June 2023.

-ENDS-

For further information and enquiries, please contact:

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About Hercules Site Services plc

Hercules is a leading tech enabled labour supply company for the UK infrastructure sector. Founded in 2008, Hercules has an established track record of profitability and fast-growth and has built a blue-chip customer base which includes Balfour Beatty, Costain, Kier, Skanska, Dyer & Butler and Volker Fitzpatrick. The Company has been appointed to provide labour for a range of high-profile infrastructure projects, such as HS2, due to its agile, innovative, digital first approach and complete service offering. It is well-placed to benefit from any government increase in infrastructure spending and its experienced management team has identified multiple opportunities for growth.

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