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Hercules Site Services PLC
11 April 2023

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RNS Reach

Hercules Site Services plc

("Hercules" or the "Company")

Delivery of New Suction Excavators

Hercules Site Services plc (AIM: HERC), a leading technology enabled labour supply company for the UK infrastructure sector, is pleased to confirm that, further to the announcement of 19 April 2022, the Company has now taken delivery of all ten new suction excavators, expanding its fleet to 30 vehicles.

Hercules now has one of the largest suction excavator fleets in the UK. The addition of the ten new vehicles took place following high levels of demand, which the Company continues to experience. The new vehicles include two Triple Fan Excavators, which will provide extra capability to Hercules' clients since the machines are more powerful and dig deeper compared to other suction excavators.

Brusk Korkmaz, CEO of Hercules, said: "Suction excavators provide a more efficient and safer way of removing debris for digging teams. When we listed in February 2022, Hercules owned nine suction excavators and the funds raised contributed in part towards a further eleven vehicles, which were ordered in 2021 for delivery by August 2022.

"In April 2022, we took the decision to acquire an additional ten suction excavators, with the intention of expanding our fleet from 20 vehicles by August 2022 to 30 vehicles by March 2023.

"We took the decision to expand our fleet on the back of the high levels of demand we were experiencing, which saw us achieve an average utilisation rate of circa 85%. This continued demand for our services can be partly attributed to the significant industry acclaim we have received for our involvement in implementing the newly developed 'Zero-Trim' piles method, which uses a vacuum excavator to suck out excess concrete from a concrete pile while still wet."

-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

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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