

13 April 2023

**Vp plc**  
(‘Vp’ or the ‘Group’)

## Trading Update

Vp plc, the equipment rental specialist, today provides a trading update for the period since the Interim Results were issued on 29 November 2022 (the ‘period’).

The Board is pleased to report that the Group has continued to make good progress within its core markets of infrastructure, construction, housebuilding and energy and expects to report results for the full year, in line with the Board's expectations.

### UK

The UK division has continued to make good progress and has seen the benefit of a stronger civil engineering and infrastructure market. Whilst general construction sector demand shows some level of volatility it is stable overall, though the Group has seen some regional market weakness in the South East of England in recent months. Whilst our housebuilding customer base has, as anticipated, reduced volumes since the start of the new calendar year, the position is stable for Vp and the Group remains busy in that sector.

To combat cost inflationary pressures the Group has successfully negotiated price increases across its customer base, which has helped mitigate those increased costs. We have over recent months taken the opportunity to deliver some minor restructuring across a number of business units as we look to optimise our businesses to operate in the current market environment.

### International

Both the TR Group and Airpac Rentals divisions have traded satisfactorily and made further progress as their respective markets maintained their recovery during the period.

### Outlook

The Board is pleased to see that many of the Group's end markets are continuing to demonstrate resilience and growth. Whilst macro-economic pressures are expected to remain for the foreseeable future the Board believes that the quality of Vp's specialist business offer, people and financial strength will enable the Group to react quickly to both challenges and opportunities as specific markets recover.

**Commenting on the Trading Update, Neil Stothard, Chief Executive of Vp, said:**“Since we reported our Interim Results last November, the Group has continued to make good progress across our core markets and we are pleased that our performance for the full year will be in line with the Board's expectations. In the period, we have worked hard to successfully mitigate cost inflationary pressures and we believe that the Group is well placed to optimise performance in the current environment. We are confident that we will continue to deliver value growth for our shareholders and will be able to react quickly to both challenges and opportunities as specific markets recover.”

- Ends -

### For further information:

#### Vp plc

Jeremy Pilkington, Chairman

Neil Stothard, Chief Executive

Anna Bielby, Chief Financial Officer

Tel: +44 (0) 1423 533 400

[www.vpplc.com](http://www.vpplc.com)

### Media enquiries:

#### Buchanan

Henry Harrison-Topham / Jamie Hooper / George Beale

Vp@buchanan.uk.com

Tel: +44 (0) 20 7466 5000

[www.buchanan.uk.com](http://www.buchanan.uk.com)

### Notes to Editors

Vp plc is a specialist rental business providing products and services to a diverse range of markets including infrastructure, construction, housebuilding and energy markets, both in the UK and overseas.

The Group comprises a UK and an International division:

### UK

#### Groundforce

A market leading rental and design provider of excavation support systems and specialist products to the water, civil

engineering and construction industries with operations in the UK, the Republic of Ireland and mainland Europe.

**Brandon Hire Station**

The leading provider of tools and specialist rental products to industry, construction and home owners across the UK.

**ESS**

The leading specialist provider of safety, survey, communications and test & measurement equipment rental in the UK.

**MEP Hire**

The UK's largest provider of mechanical and electrical press fittings and low level access platforms to the construction, fit out, mechanical and electrical markets.

**Torrent Trackside**

Specialist suppliers of rail infrastructure portable plant and related trackside services to Network Rail, London Underground and their appointed track renewal, maintenance and project contractors.

**TPA**

One of Europe's largest suppliers of temporary access solutions. Operating from bases in the UK and Germany, TPA provides portable roadways and temporary access solutions to customers in the transmission, construction, rail and outdoor events markets.

**UK Forks**

One of the UK's leading specialist hirers of telescopic handlers. The products and services are utilised by its customers to improve safety and productivity on construction and housebuilding sites across the UK.

**International**

**Airpac Rentals**

An international business supporting a wide range of oil and gas markets, servicing well test, pipeline testing, rig maintenance and LNG markets worldwide.

**TR Group**

Australasia's leading technical equipment rental group providing test and measurement, communications, calibration and audio visual solutions in Australia, New Zealand and South East Asia.

Further information is available at [www.vpplc.com/investors](http://www.vpplc.com/investors)

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