

22 May 2023

**Kinovo plc**  
("Kinovo", the "Group" or the "Company")

**Additional Framework and Contracts Wins**

Kinovo Plc (AIM: KINO), the specialist property services Group that delivers compliance and sustainability solutions is pleased to announce the following contract wins.

As announced on 22 February 2023, the Company was awarded a new contract worth £12 million over five years by The Hyde Group ("Hyde") comprising electrical testing and associated works for both Hyde's domestic and communal properties. This contract now offers the potential to deliver £40 million over the next eight years, having been upgraded to £5 million per annum over five years with an option for Hyde to extend for three additional years.

Kinovo has also been awarded two further contracts with existing clients; one with the London Borough of Barnet to undertake mechanical work to replace a district heating system with a value of £1 million over seven months and the other for the Royal Borough of Greenwich, with a value of £1 million over a year, relating to the provision of building services for occupied repairs and void remedial works.

In addition to these, the Company has been awarded a place on The Greener Future Partnership's ("GFP") Decarbonisation Framework. GFP comprises five housing associations, totalling over 300,000 homes, representing 9% of the total social housing market. The Framework consists of five geographic regions and the Group is included within two regions: London, and South and East England. The Framework is for an initial term of four years with the option for GFP to extend for three additional years. Following a successful award to GFP from Wave 2.1 of the Social Housing Decarbonisation Fund for the value of £40.4 million, GFP will be match funding this to the same value, providing a total value of £80.8 million nationally, across the relevant contractors, for the Framework between 2023 to 2025.

These wins, and the considerable pipeline of upcoming new business opportunities, are testament to the strategic repositioning, targeted investment and strengthening recognition and reputation of the Group in the sector.

**David Bullen, Chief Executive Officer of Kinovo plc, commented:**

*"I am delighted that our positive momentum of contract wins has extended into the new financial year. We continue to submit and win high quality bids in specialist areas that underpin our organic growth plan and our FY24 expectations. With a strong pipeline of opportunities, I am confident we will maintain this momentum not only this year but over the medium to long term."*

**Enquiries**

**Kinovo plc**

Sangita Shah, Chairman

+44 (0)20 7796 4133

David Bullen, Chief Executive Officer

(via Hudson Sandler)

**Canaccord Genuity Limited** (Nominated Adviser and Sole Broker)

+44 (0)20 7523 8000

Adam James

Andrew Potts

Harry Rees

**Hudson Sandler** (Financial PR)

+44 (0)20 7796 4133

Dan de Belder

Harry Griffiths

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