

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION AS DEFINED IN ARTICLE 7 OF THE MARKET ABUSE REGULATION

21 June 2023

Nexus Infrastructure plc

("Nexus" or the "Group")

Statement re: ilke Homes

The Board of Nexus notes the media coverage regarding ilke Homes filing a notice of intention to appoint an administrator. ilke Homes is a customer of Nexus' Tamdown division with two developments, which have both been paused by ilke Homes.

Tamdown has been in discussions with ilke Homes regarding the situation and the outstanding invoices due in relation to these two sites. As at the date of this announcement, the total amount overdue from ilke Homes to Tamdown is approximately £835k. In addition, a further amount of approximately £962k will become due shortly in relation to work delivered up to 31 May 2023 and there is further work in progress in the region of £250k relating to the period in June prior to work on the sites being paused by ilke Homes.

Tamdown had also been anticipating additional turnover amounting to approximately £4m over the remainder of the current financial year FY23.

Given today's developments regarding a potential administration of ilke Homes, there is a risk that Tamdown will be unable to collect these amounts, which would have a significant impact on Group profit during the current financial year FY23. Tamdown will continue to work with ilke Homes with a view to recovering the amounts due, and Nexus will update the market in due course when the situation is more certain.

The Group continues to maintain a robust balance sheet with cash and cash equivalents at the half-year ended 31 March 2023 of £15.9m. Whilst the situation is uncertain, there is the potential for a cash impact of just over £2m.

Tamdown continues to have strong relationships across a broad range of customers and a reputation for high-quality work.

Enquiries

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Notes to Editors:

Nexus is a market-leading provider of civil engineering infrastructure services to the UK housebuilding sector through its operational business, Tamdown.

Tamdown provides a range of civil engineering and infrastructure services to the UK housebuilding sectors, with operations focused on the South-East of England and London. It has an established market-leading position, having been in operation for over 45 years.

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