

20 July 2023

Vp plc
('Vp' or the 'Group')

AGM Statement

Vp plc, the equipment rental specialist, will hold its Annual General Meeting ('AGM') at 10.00 am today. At the AGM, Jeremy Pilkington, Chairman of Vp, will make the following statement:

"In the UK we have experienced varying levels of demand across the range of markets which we serve. The infrastructure sector, including water, transmission and rail in particular, has remained supportive and we continue to work with our customers on delivery of the longer term regulatory driven capital investment programmes. As we highlighted in our final results issued on 7 June 2023, we have seen a slowdown in housebuilding where demand has reduced by circa 10% compared with 2022 and has stabilised at this level into our new financial year. The non-residential construction markets remain subdued. Our International businesses continue to make encouraging progress with a good start to the new financial year.

"We remain focused on the quality of our equipment and excellent service delivery to our customers with an ongoing drive to deliver sustainable solutions to our customer base.

"The Group remains in a strong financial position with an excellent track record of delivery. Despite both market headwinds and increases in interest rates, we continue to see opportunities and expect performance for the current financial year to be in line with Board expectations."

- Ends -

For further information:

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Jeremy Pilkington, Chairman

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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

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