

27 October 2023

Renew Holdings plc
("Renew" or the "Group" or the "Company")
Acquisition of TIS

Transaction expands Renew's specialist nuclear services capacity

Renew (AIM: RNWH), the leading Engineering Services Group supporting the maintenance and renewal of critical UK infrastructure, announces that it has acquired the entire issued share capital of T.I.S. Cumbria Ltd ("TIS"), for a total cash consideration of £4.7m ("the Acquisition").

Based in Cumbria, TIS is a leading nuclear manufacturing and fabrication specialist. In line with the Group's strategy, the Acquisition enhances Renew's nuclear services offering by immediately doubling manufacturing capacity and strengthening Renew's position in the growing nuclear decommissioning and new build markets.

The consideration of £4.7m will be funded from the Group's existing cash resources. There is no deferred consideration payable.

Paul Scott, Chief Executive Officer of Renew, commented:

"This acquisition will allow Renew to continue to support its existing clients and take advantage of increasing demand across the decommissioning and new nuclear build programmes. The added manufacturing capacity will allow Renew to better support its existing clients, as well as strengthening its broader market position. TIS represents an excellent strategic fit with our existing multidisciplinary nuclear capability, which offers attractive long term structural growth opportunities underpinned by highly visible committed regulatory spend in a sector that we know extremely well. I am delighted to welcome the management and staff of TIS to the Renew family."

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About Renew Holdings plc

Renew is a leading UK Engineering Services business, performing a critical role in keeping the nation's infrastructure functioning efficiently and safely. The Group operates through independently branded subsidiaries across its chosen markets, delivering non-discretionary maintenance and renewal tasks through its highly skilled, directly employed workforce.

Renew's activities are focused into two business streams: **Engineering Services**, which accounts for over 95 per cent of the Group's adjusted operating profit, focuses on the key markets of Rail, Infrastructure, Energy (including Nuclear) and Environmental which are largely governed by regulation and benefit from non-discretionary spend with long-term visibility of committed funding.

Specialist Building focuses on the High Quality Residential, Landmark and Science markets in London and the Home Counties.

For more information please visit the Renew Holdings plc website: www.renewholdings.com

information, please contact ms@seg.com or visit www.ms.com.

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