

11 March 2024

**Hercules Site Services plc**  
("Hercules" or the "Company")

**AGM Statement**

Hercules Site Services plc (AIM: HERC), a leading technology enabled labour supply company for the UK infrastructure sector, will hold its Annual General Meeting ("AGM") today at 4.00 p.m. where the Company's Non-Executive Chairman, Henry Pitman, will provide the following statement:

"I am proud to be speaking to you today following another year where we have delivered growth across all areas of the Hercules business, exceeding market expectations for 2023.

"This is particularly pleasing given the challenging macro-economic conditions, which have created pain-points for many businesses over the last couple of years. To have delivered over 70% revenue growth and nearly 80% growth in adjusted EBITDA is testament to the quality and hard work of the Hercules team, which has demonstrated its ability to execute effectively on the continuing opportunities in the infrastructure sector.

"The improvements in FY2023 in cash generation have been further boosted with the recent addition of a new improved ID facility, to aid further growth over the next few years.

"Post-period end saw us complete the acquisition of Future Build Recruitment Limited which sees us expand our presence in the white-collar and permanent recruitment market in the construction sector. This, together with the organic growth we have achieved in the first few months of FY2024 is expected to drive additional revenues. As well as winning new clients, including significant industry players, we are also in the early stages of ramping up activity at the Hercules Construction Academy, which was launched in January. The success of these initiatives provides us with confidence in our outlook for the current financial year.

"Reiterating what we said in our full year results, the UK has been living with high inflation and interest rates for a good period of time now, but pleasingly the infrastructure sector is still forging ahead. Access to labour continues to be a core priority for the sector and we have built an excellent reputation as a tier 1 provider due to our technological edge and experienced management team.

"We would like to thank our investors, colleagues and customers for their continued support of our business. I would also like to take this opportunity to welcome our new colleagues from Future Build to the business and thank them for facilitating a successful, ongoing integration."

The Company expects to announce its Interim Results for the six months ended 31 March 2024 during the week commencing 3 June 2024.

For further information and enquiries, please contact:

**Hercules Site Services plc**

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### **About Hercules Site Services PLC**

Hercules is a leading tech enabled labour supply company for the UK infrastructure sector. Founded in 2008, Hercules has an established track record of profitability and fast-growth and has built a blue-chip customer base which includes Balfour Beatty, Costain, Kier, Skanska, Dyer & Butler and Volker Fitzpatrick. The Company has been appointed to provide labour for a range of high-profile infrastructure projects, such as HS2, due to its agile, innovative, digital first approach and complete service offering. It is well-placed to benefit from any government increase in infrastructure spending and its experienced management team has identified multiple opportunities for growth.

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