



**Vp plc**  
(‘Vp’ or the ‘Group’)

**Trading Update**

Vp plc, the equipment rental specialist, today provides a trading update for year ended 31 March 2024 (‘the year’).

Despite a mixed market backdrop, our performance continues to be resilient, with sector-leading results generated from our diverse end markets:

- Infrastructure has been particularly supportive with continued strong demand from the rail, transmission and water sectors.
- General construction remains challenging, which has impacted the performance of Brandon Hire Station in particular. An operational review of this division is well advanced and the new management team is focused on actions to drive margin improvements alongside medium term strategic objectives.

Accordingly, we expect to deliver a full year result broadly in line with market expectations.

During the year, we have continued to invest in our asset base with a year on year increase in capex, alongside a focus on lower emission technology. Our strong balance sheet has been further enhanced by a reduction in net debt. In November 2023, we successfully refinanced our Revolving Credit Facility on favourable terms and we are well positioned to take advantage of organic and acquisition opportunities as they arise.

Under new leadership, our strategy is being refreshed and we will provide further detail at our full year results presentation in June 2024.

**Commenting on the Trading Update, Anna Bielby, Chief Executive Officer of Vp, said:**

"Despite challenging market conditions, the quality of our diverse offering positions us well to continue to deliver sector-leading returns. With refreshed senior management and a strong financial base, we have a robust platform to take advantage of growth opportunities in the market and as such, we are confident in the long term prospects of the Group."

**- Ends -**

**For further information:**

**Vp plc**

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**Notes to Editors**

Vp plc is a specialist equipment rental business providing equipment, people, services and support for specialist projects. It focuses on niche sectors principally in the Infrastructure, Construction, Housebuilding and Energy markets in the UK and overseas. Businesses include; Groundforce, Brandon Hire Station, ESS, MEP Hire, Torrent Trackside, TPA, UK Forks, Airpac Rentals and TR Group.

information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

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