

19 April 2024

Nexus Infrastructure plc

("Nexus" or the "Group")

Half Year Trading Update and Notice of Results

Nexus (AIM: NEXS) a leading provider of essential infrastructure solutions, announces an update on trading for the six months ended 31 March 2024 (HY24).

The Group expects to report revenue of £26m, in line with the Board's expectations and is pleased to report a further improvement in the order book to £72m from £57m at 31 January 2024 and £46m at the end of FY23. This reflects the growing demand for the Group's services and the strength of its offering, as well as the value Tamdown delivers to its customer base. Whilst the ongoing challenging market conditions persist, it is encouraging to have secured new project phases of significant multi-phase contracts with several longstanding customers. There are early signs of some improvements in the market.

The Group retains a strong balance sheet with cash and cash equivalents of £9.3million albeit this is marginally lower than the Board's expectations.

Charles Sweeney, Chief Executive of Nexus, commented: *"The Group has made good progress on our strategy in the first half and whilst customers remain cautious on awarding new contracts, we have entered the second half with an orderbook at £72m which has been growing steadily over the last six months. We continue to have good visibility of new contracts with our longstanding customers on significant multi-phase developments. Although we are encouraged by the initial improvements in the market, we will maintain our focus on operating discipline and the management of costs."*

Notice of Half Year Results

The Group will announce its results for the six months ended 31 March 2024 on Thursday, 16 May 2024.

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.

www.nexus-infrastructure.com

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