



25 July 2024

**Vp plc ('Vp', the 'Group' or the 'Company')**

**AGM Statement**

Vp plc, the equipment rental specialist, will hold its Annual General Meeting ('AGM') at 10am today. At the AGM, Jeremy Pilkington, Chairman of Vp, will make the following statement:

"The Group continues to perform well despite challenges in certain end markets. During the first quarter of the current financial year, the infrastructure market has continued to be supportive with good momentum and strong demand in transmission, water and civil engineering. We have, however, experienced a slower start to the year in rail at the beginning of the new Control Period, CP7. The energy market remains positive with strong demand both in the UK and internationally.

The construction market is mixed, with growth in redevelopment projects but challenging conditions in non-residential construction, where our plans to improve the performance of Brandon Hire Station continue. Housebuilding remains subdued, however we welcome the new Government's planning reforms to boost housebuilding in addition to its pledges in infrastructure and rail and are encouraged at this early stage.

We continue to progress our strategy, focussing on improving cross-divisional collaboration and simplifying our operating model, supported by our digital roadmap. The Group remains in a strong financial position with an excellent track record of delivery and expects performance for the current financial year to be in line with Board expectations."

**- 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, TPA, Torrent Trackside, Brandon Hire Station, MEP, ESS, UK Forks, Airpac Rentals and Tech Rentals.

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