

## **Hercules Site Services plc**

("Hercules" or the "Company")

### **Business Update**

Hercules Site Services plc (AIM: HERC), a leading technology enabled labour supply company for the UK infrastructure and construction sectors, is pleased to provide a brief business update.

The Company remains well-positioned to benefit from, and grow in line with, the new government's housing and infrastructure plans by providing local people for local jobs through its mobile apps and by upskilling and cross-skilling its workforce through the Hercules Construction Academy in Nuneaton.

The Hercules strategy not only ensures the longevity of work for the business but also addresses well publicised skill shortages with the Construction Industry Training Board estimating that more than 250,000 workers will be needed over the next five years.

### **Labour Supply**

The Labour Supply division continues to thrive. The division was awarded a place on the Hill Group PSL to provide blue-collar operatives for the construction industry. This is the first cross-selling opportunity secured via Future Build, the Company's recent acquisition in the white-collar recruitment sector.

Also noteworthy is that Hercules has now begun supplying labour to the Sizewell C nuclear project in Suffolk, necessitating the expansion of the Company's office footprint with a satellite office now situated in Saxmundham, near Ipswich, further expanding the Company's reach across the UK alongside permanent offices in South Cerney, Gloucestershire, and Nuneaton in the West Midlands.

Hercules has also been awarded a place on Balfour Beatty Kilpatrick's Contingent Labour Framework for the supply of Mechanical and Electrical (M&E) roles after a successful tendering process. This further strengthens the Company's long-term client relationship with Balfour Beatty, adding to the work already done on Highways and Rail.

### **Civils Projects**

The Civils Projects division has been awarded further new contracts with a combined value of £7.89 million during H1 2024, the second and third quarters of the Company's financial year. These contracts will see Hercules deliver critical work for two major clients: Thames Water and Anglian Water, relating to 14 wastewater treatment and water management projects.

The Civils Projects division has extensive expertise in executing projects in this sector and is currently experiencing growth for FY2024 as UK water companies face mounting pressure to increase the country's water resilience.

The contracts are divided as follows:

- £5.56 million awarded from Thames Water across nine sites, the largest contract being £2.65 million at the sewage treatment works (STW) in Crawley, West Sussex
- £2.33 million awarded from Anglian Water across five sites, the largest contract being £1.05 million at the Sewage Treatment Works in Towcester, Northamptonshire
- Hercules has also joined the Scotia Gas Network (SGN) Biomethane Civils Framework. This is a 3-year agreement and covers associated work in SGN (Southern) and Cadent Networks regions. Within these regions, Thames Water and Anglian Water have several Gas-to-Grid projects and SGN will be delivering these schemes, with Hercules as one of two preferred civils contractors.

### **Hercules Construction Academy**

The Construction Academy has recently been appointed as an approved training provider for Gen2 and City and Guilds Training, to deliver Construction Skills Bootcamps across England. This is an exciting opportunity to upskill individuals throughout the sector and train new entrants starting their careers. This initiative will benefit individuals and employers, supporting construction and infrastructure projects throughout England.

Additional to Skills Bootcamps, the Construction Academy has been making a positive impact within the local community since launching in January 2024 and has recently been awarded funding by North Warwickshire Borough Council to support residents with upskilling programmes. This funded opportunity will support unemployed individuals and those classified as Not in Employment, Education or Training (NEET), to learn construction skills which will increase their employment opportunities.

**Brusk Korkmaz, CEO of Hercules, said:** "Water regulator Ofwat has in the past week cleared the way for a £96bn infrastructure spending programme across the country for AMP8. This investment will drive forward momentum in an area of strength for Hercules for the next five years and beyond.

"The fantastic news that the Construction Academy recently secured funding from North Warwickshire Borough Council and that we became an approved training provider with City & Guilds and Gen2, will act to bolster Hercules' commitment to tackling the well-publicised national skills shortage."

For further information and enquiries, please contact:

**Hercules Site Services plc**

Brusk Korkmaz (CEO)  
Paul Wheatcroft (CFO)

c/o SEC Newgate

**SP Angel (Nominated Adviser and Broker)**

Matthew Johnson / Adam Cowl (Corporate Finance)  
Grant Barker / Rob Rees (Sales and Broking)

+44 (0) 20 3470 0470

**Cavendish Capital Markets Limited (Joint Broker)**

Adrian Hadden / Charlie Combe / Dale Bellis (Sales and Broking)

+44 (0) 20 7397 8900

**SEC Newgate (Financial Communications)**

Elisabeth Cowell / Ian Silvera / Matthew Elliott

+44 (0) 20 3757 6882  
Hercules@secnewgate.co.uk

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

UPDSEIFILESEFW