



2 August 2024

Kinovo plc
("Kinovo", the "Company" or the "Group")

Final DCB Project Update

Kinovo Plc (AIM: KINO), the specialist property services Group that delivers compliance and sustainability solutions, is pleased to confirm that it has completed the build of the final outstanding legacy project, relating to its former construction subsidiary, DCB (Kent) Ltd ("**DCB**"), ending its financial liabilities relating to these under parent company guarantees.

The building has been completed on time and in line with cost forecasts. The total net pre-tax cost to complete for the nine DCB projects remains in line with those announced at the Company's results on 9 July 2024.

Additionally, the client for the final project has contracted Kinovo for further external works to the property, which are deemed as variations to the contract and will be paid for separately by the client, therefore not affecting the final cost to complete. These additional works will extend the date of practical completion to September.

David Bullen, Chief Executive Officer of Kinovo plc, commented:

"I am pleased that we have been able to complete the build of the final outstanding DCB project within time and cost forecasts, reaffirming the expectations of our final net pre-tax cost to complete liability. While there are additional external works we have agreed to, which are contracted and to be paid for separately by the client, we are pleased to draw a line under the DCB legacy projects and be able to focus solely on our future and the execution of our organic growth strategy."

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