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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 (WHICH FORMS PART OF DOMESTIC UK LAW PURSUANT TO THE EUROPEAN UNION (WITHDRAWAL) ACT 2018) ("UK MAR").

Hercules Site Services plc
("Hercules" or the "Company")
Result of Subscription and Placing
and
Completion of Secondary Sale

Hercules Site Services plc (AIM: HERC), a leading technology enabled labour supply company for the UK infrastructure sector, announces that, further to the announcement made on 6 September 2024 regarding the proposed placing, proposed subscription and proposed secondary sale (the "Launch Announcement"), an aggregate of 12,156,809 new ordinary shares of 0.1p each in the capital of the Company ("Placing Shares") have been successfully placed ("Placing") at 49.5p per ordinary share of 0.1p each in the capital of the Company ("Offer Price") and this placing together with the 4,040,404 new ordinary shares of 0.1p each in the capital of the Company ("Ordinary Shares") subscribed for at the Offer Price as part of the Subscription ("Subscription") will raise gross proceeds for the Company of approximately £8 million.

The net proceeds of the Placing and Subscription will be used to strengthen the Company's balance sheet and provide funds to pursue possible acquisitions in the future.

The Company also notifies that as anticipated in the Launch Announcement, an aggregate 6,060,606 Ordinary Shares have been sold by Hercules Real Estate Limited, ("HRE") a company controlled by Brusk Korkmaz, CEO of Hercules, and his wife, to Wasdell Packaging Limited.

Hercules is also pleased to confirm the appointment of Martin Tedham as a Non-Executive Director of the Company on Admission of the First Subscription Shares ("First Admission"). Martin is the majority shareholder and controller of Wasdell Packaging Limited ("Wasdell"), a specialist in global pharmaceutical supply chain support. Martin bought Wasdell in 2009 when the company was turning over £2.3 million and it now supports customers from clinical to commercial supply, with a particular focus on flexible, small batch packaging and oral liquid manufacturing. In the year ended April 2024 the Wasdell Packaging Limited generated over £75 million of revenue.

Additionally, the Company is pleased to welcome Ged Mason OBE to the Hercules share register. Ged, who has decades of experience in the recruitment sector, is subscribing for 7,591,153 Placing Shares in the Placing in a personal capacity, representing 9.5 per cent of the enlarged issued share capital on completion of the Fundraising. Ged has been Chief Executive of Morson Group since January 2005, following his role as Managing Director from 1999. He originally joined Morson International in 1986. Last year, he won the Mercury Hall of Fame Award for his long-standing contribution to the recruitment industry.

Brusk Korkmaz, Chief Executive Officer, commented:

"We are delighted to have raised these funds from two successful entrepreneurs and institutional investors which will be used to further grow Hercules through both organic expansion and acquisitions, with the aim of driving profitability in the long run."

"We believe the improving macro-economic environment means that the infrastructure and construction sector will go from strength to strength in the short to medium term, while the long-term outlook for the sector continues to be positive. The Company is now well positioned to take full advantage of these encouraging tailwinds."

"I am also very pleased to welcome Martin Tedham to the Board and Ged Mason to the Company's share register. Both have provided significant investment to the Company, and we are delighted they share our belief in the trajectory and potential of Hercules."

Further Details of the Placing and Subscription

The Placing and Subscription are being undertaken in two tranches, in the first tranche 8,803,943 of the Placing Shares ("First Placing Shares") and 2,926,055 of the new Ordinary Shares issued in the Subscription ("First Subscription Shares") these will be allotted and issued for cash on a non-pre-emptive basis utilising the Company's existing shareholder authorities subject only to admission to the AIM Market of those shares ("Admission"). In the second tranche 3,352,866 of the Placing Shares ("Second Placing Shares") and 1,114,349 of the new Ordinary Shares issued in the Subscription ("Second Subscription Shares") will be allotted and issued for cash on a non-pre-emptive basis subject to shareholder approvals to be sought at the general meeting of shareholders of the Company ("General Meeting"). A circular convening the General Meeting at which the resolutions required to issue the Second Placing Shares and the Second Subscription Shares will be proposed will be sent to Shareholders during the week commencing 9 September 2024.

Result of Secondary Sale

6,060,606 Secondary Sale Shares have been sold by Hercules Real Estate Limited, a company controlled by Brusk Korkmaz (a director of the Company), and his wife, to Wasdell Packaging Limited as detailed below.

Director	Number of existing Ordinary Shares	Number of Secondary Sale Shares sold in the Secondary Sale	Number of Ordinary Shares held following the Secondary Sale	Percentage of Ordinary Shares of current issued share capital

Brusk Korkmaz	41,902,297	6,060,606	35,841,691	56.5
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Following First Admission, HRE's percentage holding in the Company will be 47.7 per cent. Following Second Admission, HRE's percentage holding in the Company will be 45 per cent.

AIM Rules disclosures

The following information is disclosed pursuant to Schedule Two, paragraph (g) of the AIM Rules for Companies.

Martin John Tedham, aged 63, currently holds or has held the following directorships in the past five years:

Current directorships	Previous directorships (held in the last 5 years)
Wasdell Holdings Ltd	Vineham Engineering Ltd
Wasdell Manufacturing Ltd	Kingdom Vitamins Limited
Wasdell Northampton Ltd	Qualiti Burnley Holdings Limited
Wasdell Packaging Ltd	Qualiti (Burnley) Limited
Wasdell Properties Ltd	
Archair Ltd	
Planned Packaging Films Ltd	
Planned Packaging Ltd	
Wasdell Europe Ltd	
Lifeplan Products Ltd	
VITS Global Manufacturing Ltd	
Think Natural Ltd	
Grandma Vine's Ltd	
Healthilife Ltd	
Cardioat Ltd	
Vitalis Commerce Ltd	
The Active Honey Company Ltd	
Golden Hills Honey Ltd	

Upon First Admission, Mr Tedham will have an interest in 8,986,661 Ordinary Shares in the Company held by Wasdell Packaging Limited, representing approximately 12 per cent. of the enlarged issued share capital of Hercules. Following the Second Admission, Mr Tedham will have an interest in 10,101,010 Ordinary Shares in the Company representing 12.7 per cent of the enlarged issued share capital. He holds no options in Hercules.

Other than those as described above, no other disclosures in relation to Mr Tedham are required under Rule 17 and Schedule 2(g) of the AIM Rules for Companies.

Related Party Transaction:

Premier Miton Group plc ("Miton"), a substantial shareholder (as defined in the AIM Rules for Companies) is subscribing for 484,848 new Ordinary Shares in the Placing. The Directors (all of whom are regarded as being independent of Miton), having consulted with SP Angel Corporate Finance LLP, the Company's nominated adviser, consider that the participation by Miton is fair and reasonable in so far as shareholders are concerned.

Admission and Total Voting Rights

Application will be made to the London Stock Exchange plc for Admission of the Placing Shares to trading on AIM.

Application has been made to the London Stock Exchange for 11,729,998 new Ordinary Shares, representing 8,803,943 First Placing Shares and 2,926,055 First Subscription Shares to be admitted to trading on AIM, and it is expected that First Admission will become effective and trading will commence in the First Placing Shares and the First Subscription Shares at 8.00 a.m. on 10 September 2024 (or such later date as may be agreed between the Company, SP Angel and Cavendish).

The First Placing Shares and First Subscription Shares will rank pari passu in all respects with the Company's existing Ordinary Shares. Following First Admission, the total number of Ordinary Shares in the Company in issue will be 75,152,413. The total number of voting rights in the Company as at First Admission will therefore be therefore 75,152,413 ("Total Voting Rights"). The Total Voting Rights may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure and Transparency Rules.

Capitalised terms used but not otherwise defined in this announcement shall have the meanings ascribed to such terms in the Launch Announcement, unless the context requires otherwise.

For further information and enquiries, please contact:

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NOTIFICATION OF TRANSACTIONS OF DIRECTORS, PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY OR CONNECTED PERSONS

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	Brusk Korkmaz				
2	Reason for the notification					
a)	Position/status	Chief Executive Officer				
b)	Initial notification /Amendment	Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Hercules Site Services plc				
b)	LEI	213800P7Z6MXNSM4OQ50				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 0.1p each ISIN: GB00BPVBVZ82				
b)	Nature of the transaction	Sale of Shares				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>49.5p</td> <td>6,060,606</td> </tr> </tbody> </table>	Price(s)	Volume(s)	49.5p	6,060,606
Price(s)	Volume(s)					
49.5p	6,060,606					
d)	Aggregated information - Aggregated volume - Price	N/A - Single transaction				
e)	Date of the transaction	6 September2024				
f)	Place of the transaction	Off market				

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