

4 October 2024

Renew Holdings plc

("Renew" or the "Group")

Disposal of Walter Lilly & Co. Limited

Renew exits Specialist Building

Renew (AIM: RNWH), the leading Engineering Services Group supporting the maintenance and renewal of critical UK infrastructure, announces the disposal of Walter Lilly & Co. Limited ("Walter Lilly") for a nominal consideration on a cash free/debt free basis to Size Holdings Limited ("Size") (the "Disposal"), a leading provider of premium quality construction, specialist crafts and maintenance services. Size will assume any ongoing liabilities relating to Walter Lilly. The Disposal will enhance Group operating margins.

The Disposal sees the Group exit its only remaining Specialist Building business and is consistent with the Group's strategy of focusing activities on Specialist Engineering where it targets end markets delivering maintenance and renewals programmes that benefit from long-term, non-discretionary funding programmes. Alongside the recent Excalon acquisition, Renew's strategy has accelerated significantly over 2024 and the Group continues to strengthen its position in its long-term growth markets.

Paul Scott, Chief Executive Officer of Renew, commented:

"I would like to thank all the staff of Walter Lilly for their dedication and commitment over many years of service to the Group. I wish them well as they embark on a future under new ownership."

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About Renew Holdings plc

Renew is a leading UK Engineering Services business, performing a critical role in keeping the nation's infrastructure functioning efficiently and safely. The Group operates through independently branded subsidiaries across its chosen markets, delivering non-discretionary maintenance and renewal tasks through its highly skilled, directly employed workforce.

Renew's activities are focused on **Engineering Services**, in the key markets of Rail, Infrastructure, Energy and Environmental which are largely governed by regulation and benefit from non-discretionary spend with long-term

visibility of committed funding.

For more information please visit the Renew Holdings plc website: www.renewholdings.com

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