

9 October 2024

Hercules Site Services plc

("Hercules" or the "Company")

Trading Update FY24

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 trading update for the year ended 30 September 2024 ("FY24").

The Company expects another record year, with Hercules' revenue, adjusted EBITDA and Profit Before Tax (PBT) for FY24 to be well ahead of market expectations*. Revenue is expected to be over £105m, representing an increase of c. 24% on the prior year ended 30 September 2023 (£84.7m).

Each of Hercules' core divisions has delivered increased organic revenues, underpinned by the Company's ability to capitalise on continued growth in the infrastructure and construction sectors. Most recently, Hercules has secured £8m of new investment via a placing and subscription, strengthening its balance sheet to position it to take advantage of the many opportunities in the UK infrastructure and construction sectors in order to grow both organically and via selective acquisitions.

Brusk Korkmaz, Chief Executive Officer, commented:

"We are thrilled to have delivered growth well ahead of the market's expectations for the year, once again reaching new record highs and adding to our proven track record of achieving significant year on year growth. This is testament to the team's ability to successfully seize exciting organic growth opportunities, such as our entry into new labour supply markets and the highly acclaimed launch of the Hercules Construction Academy, and to execute on the opportunities presented through our recent M&A.

"We have a lot to look forward to in FY25. With a successful £8 million fundraise under our belt, we have the funds available to potentially acquire selected labour supply companies in the infrastructure sector, which is well-supported by the new government. We look forward to providing our full year results in mid-January 2025, and to updating the market on material updates in due course."

*Market consensus - (revenue of £95.1m, adjusted EBITDA of £4.5m, and PBT of £0.6m).

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.

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