



Hargreaves Services plc
("Hargreaves", the "Company" or the "Group")

AGM Statement and Notice of Directorate Change

Hargreaves Services plc (AIM: HSP), a diversified group delivering services to the environmental, industrial and property sectors, will hold its Annual General Meeting ("AGM") today at 11am. Ahead of the AGM, the Group's Chair, Roger McDowell, has issued the following statement:

"I'm pleased to announce that all three business units; Services, Hargreaves Land and HRMS, are performing in line with expectations throughout the first four months of the financial year.

The trading momentum within the Services business has continued into the new financial year with over 65 term and framework contracts with blue chip clients, providing excellent revenue visibility. The Services business remains focused on creating and delivering sustainable growth through the continued expansion of its contract portfolio, by identifying and successfully tendering high-quality, robust contracts in areas of core competence within the infrastructure market.

Hargreaves Land has seen the first tranche of renewable energy land assets go to market in the early period of the financial year, demonstrating the commitment of the business to realising value from these developments. While the asset marketing is at an early phase, we have been encouraged by interest thus far and will provide an update to the market as appropriate.

Trading at HRMS has seen a steady start to the year as commodity pricing continues to normalise. Focus remains on the realisation of value within HRMS, and I'm pleased to confirm the Group has received the current year dividend, further demonstrating the sustainable nature of the cashflow from the joint venture."

A brief presentation will be delivered at the AGM by CEO, Gordon Banham. No new information will be disclosed, and a copy of the presentation will be available on the Company's website later today.

The Board expects to provide a further trading update in early December 2024 prior to the announcement of the Group's interim results for the six months ending 30 November 2024 on Wednesday 29 January 2025.

Directorate change

David Anderson has notified the Board that he will retire from his current role as Group Property Director on 31 May 2025. David, who has been integral to the development of Hargreaves Land since he joined the Group in November 2018, will continue in post until 31 May 2025, following which he will remain as a consultant on certain projects to help support a smooth transition. The Group is creating a new position within the senior leadership team - Hargreaves Land Managing Director, which will be filled by a senior internal candidate to ensure oversight and leadership for the business unit and continue with the development of the Group's strategic goals to transition Hargreaves Land to a capital-lite model.

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About Hargreaves Services plc (<https://www.hsgplc.co.uk/>)

Hargreaves Services plc is a diversified group delivering services to the environmental, industrial and property sectors, supporting key industries within the UK and South East Asia. The Company's three business segments are Services, Hargreaves Land and an investment in a German joint venture, Hargreaves Raw Materials Services GmbH ("HRMS"). Services provides critical support to many core industries including Energy, Environmental, UK Infrastructure and certain manufacturing industries through the provision of materials handling, mechanical and electrical contracting services, logistics and major earthworks. Hargreaves Land is focused on the sustainable development of brownfield sites for both residential and commercial purposes. HRMS trades in specialist commodity markets and owns DK Recycling, a specialist recycler of steel waste material. Hargreaves is headquartered in County Durham and has operational centres across the UK, as well as in Hong Kong and a joint venture in Duisburg, Germany.

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