

1 April 2025

Renew Holdings plc

("Renew" or the "Group")

H1 Trading Update and Notice of Results

Renew (AIM: RNWH), the leading Engineering Services Group supporting the maintenance and renewal of critical UK infrastructure, provides the following trading update for the six months ended 31 March 2025.

Trading Update

The Board confirms that trading for the first half of the year has been in line with its revised expectations.

As announced on 24 January 2025, trading within the Rail sector has been impacted by a slower than anticipated start to the latest control period (CP7) which commenced in April 2024. More specifically, we have experienced delays and deferrals to renewal programmes, although this has been partly offset by increasing demand for reactive and planned maintenance services. The estimated net impact of the above remains consistent with previous guidance and our clients continue to demonstrate a strong commitment to renewing and maintaining the national rail network to meet their regulatory obligations.

In Environmental, activity levels in Water remain ahead of expectations and we continue to forecast strong momentum through the transition to the new control period, AMP8, which commences today. We begin AMP8 in a significantly stronger position than AMP7. The spend in our addressable market is forecast to almost double and we have successfully secured framework positions in 13 water regions including for 10 of the 12 largest combined water and waste companies.

Trading in the Energy and Infrastructure sectors remains resilient and the integration of our recent acquisitions, Excalon and Full Circle, is progressing well with both businesses trading in line with our pre-acquisition expectations.

We continue to review an active acquisition pipeline in line with our strategy of acquiring and integrating value-accretive businesses. Underpinned by long-term framework positions, the Group's order book continues to be at record levels, underscoring the Group's core capabilities and established presence in long-term, sustainable growth sectors. Net debt as at 31 March 2025 is anticipated to be in line with management expectations.

The Group remains strongly positioned in its core markets and remains confident in meeting full year expectations¹ with operating profit expected to be ahead of the prior year (2024: £70.9m).

Notice of Results

Renew's interim results for the six months ended 31 March 2025 will be announced on Tuesday 13 May 2025.

¹ *Company compiled analyst consensus for adjusted revenue of £1,117.0m, adjusted operating profit of £72.0m and pre-IFRS 16 net debt of £6.9m*

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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 (including Wind and Nuclear) 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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