

22 May 2025

Ashtead Technology Holdings plc
("Ashtead Technology" or the "Group" or the "Company")

AGM Update

Trading in line with FY2025 expectations, with full year guidance unchanged. Update on potential move to the Main Market

Ashtead Technology Holdings plc (AIM: AT.), a leading provider of subsea technology solutions to the global offshore energy sector, issues an update ahead of its Annual General Meeting to be held at 11.00am today.

Current Trading and Outlook

The Group has traded in line with the Board's expectations during the first four months of the year. Record key customer backlogs provide confidence in future demand for the Group's products and solutions.

While the macro business environment remains fluid, the Group's mobile and fungible technology fleet provides operational flexibility and helps navigate regional geopolitical market fluctuations. The Group will continue to work closely with its customers to optimise project costs and execution.

All major milestones for the integration of Seatronics and J2 Subsea are complete and operational synergies are starting to be realised as per plan.

The Board's performance expectations for the full year remain unchanged.

Update on possible move to the Main Market

The Board is grateful to shareholders through its consultation with respect to a potential move to the Main Market. In its evaluation, the Board considers that the Main Market should provide access to a broader pool of capital and further enhance the Group's market profile, and to be in the best interest of the Company. Preliminary workstreams are underway, and the Company is targeting admission to the Main Market during 2025. Further information will be provided as and when appropriate.

Allan Pirie, Chief Executive Officer commented: "We have had a solid start to the year, with trading in line with expectations. While wider macro-economic uncertainty has increased in the period, we are encouraged by the Group's performance to date supported by the strength of our customer's reported backlogs and the resilience of our operating model. This provides us with confidence in future demand for the Group's products and solutions."

-Ends-

For further information, please contact:

Ashtead Technology

(Via DGA Group)

Allan Pirie, Chief Executive Officer

Ingrid Stewart, Chief Financial Officer

Colin Ross, Chief Strategy & Marketing Officer

Deutsche Numis (Nomad and Joint Broker)

Tel: +44 (0)20 7260 1000

Julian Cater

George Price

Kevin Cruickshank (QE)

Peel Hunt (Joint Broker)

Tel: +44 (0)20 7418 8900

Edward Allsopp

Charlotte Sutcliffe

Tom Graham

DGA Group (Financial PR)

Tel: +44 (0)7566 794 033

Jonathon Brill

ashteadtechnology@dgagroup.com

James Styles

Fern Duncan

Notes to editors:

Ashtead Technology is a leading subsea technology solutions provider to the global offshore energy sector. Ashtead Technology's specialist equipment, advanced-technologies and support services enable its customers to understand the subsea environment and manage offshore energy production infrastructure.

Ashtead Technology's offering is applicable across the lifecycle of offshore wind farms and offshore oil and gas infrastructure with over 85% of its equipment fungible across both markets.

Headquartered in the UK, Ashtead Technology operates globally, servicing customers from its facilities located in key offshore energy hubs.

To learn more, please visit www.ashtead-technology.com

The person responsible for arranging the release of this announcement on behalf of Ashtead Technology is Ingrid Stewart, CFO / Director.

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