

2 September 2025

**Severfield plc**  
**('the Company' or 'the Group')**  
**AGM trading update - trading in line with expectations**

Severfield plc, the market-leading structural steel group, announces the following trading update, ahead of today's Annual General Meeting ('AGM').

**Current trading and outlook**

The market backdrop is unchanged from that described in the outlook statement contained in the FY25 results which were announced on 24 July, and trading since the start of the financial year has been as expected. In view of this, our expectations for FY26 are also unchanged from those communicated at the time of the release of the FY25 results, and we continue to anticipate that the full year results for FY26 will be significantly more second half weighted.

Following the recent amendment and extension of its £60m Revolving Credit Facility ('RCF') until December 2027 and the ongoing focus on cash generation and working capital control, the Group's financial position remains good.

**UK and Europe**

The UK and Europe order book at 1 September stood at £420m (1 July: £444m), providing the Group with a good volume of future work, of which £330m is scheduled for delivery over the next 12 months. The order book remains well-diversified and contains a good mix of projects across the Group's key market sectors including in Europe, with 19 per cent of the order book representing projects in continental Europe and Ireland (1 July: 22 per cent).

**India**

India's construction sector, and the use of steel within construction, continues to grow strongly. This position is evident in JSSL's record order book at 1 September of £252m (1 July: £240m), which contains a strong mix of higher margin commercial work of 85 per cent (1 July: 86 per cent).

**Bridge remedial works programme**

The bridge remedial works programme continues to progress in line with expectations, with no material changes to the estimated costs recorded in the FY25 results. The previously announced insurance recovery of £20m, agreed with the Group's professional indemnity insurers, has now been fully received.

**Half year results**

The Group will announce its financial results for the six months ending 27 September 2025 on Tuesday 25 November 2025.

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**Notes to AGM statement:**

Except as otherwise stated '2025 and FY25' refers to the 52-week period ended 29 March 2025. '2026 and FY26' and '2027 and FY27' refer to the 52-week periods ending 28 March 2026 and 27 March 2027, respectively. The Group's accounts are made up to an appropriate weekend date around 31 March each year.

**Notes to editors:**

Severfield is the UK's market leader in the design, fabrication and construction of structural steel, with a total capacity of c.150,000 tonnes of steel per annum. The Group has seven sites, c.1,800 employees and expertise in large, complex projects across a broad range of sectors. The Group also has an established presence in the expanding Indian market through its joint venture partnership with JSW Steel (India's largest steel producer).

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