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Hercules plc

Major Contract Awards in the Water Sector

Hercules plc (AIM: HERC), a leading technology enabled labour supply company for the UK infrastructure and construction sectors, is pleased to announce a series of new contract awards from its clients in the UK water sector during the past two quarters. The new agreements total c.£6.5 million in value over their duration.

The award of these contracts from Galliford Try, Costain, Tilbury Douglas, MWH Treatment, Glanua and Thames Water demonstrates the strength of Hercules' position within the UK water sector as a trusted delivery partner.

These clients are delivering crucial upgrades and increased capacity at clean and wastewater treatment sites across the UK. Hercules will manage and deliver numerous projects for these clients in the following regions:

- c.£4.5 million awarded within the Thames Water region
- c.£1 million awarded within the Severn Trent Water region
- c.£1 million awarded within the Anglian Water region

These contracts have been awarded at a time when the UK water sector is undergoing a significant period of investment and transformation.

Following regulatory reviews by Ofwat, water utility companies are expected to invest more than £104 billion during the current Asset Management Period, AMP8 (2025 - 2030), which began this year.

This represents a record level of capital expenditure in the water sector, focusing on environmental improvements, reducing pollution incidents, upgrading ageing infrastructure, and increasing resilience to climate change.

As a strategic supplier to these contractors operating in the sector, the Board of Hercules expects to secure additional contracts and deliver a wide range of projects over the coming years as investment ramps up.

Hercules is already working within the following UK water regions: Anglian Water, Thames Water, Southern Water, Severn Trent Water, Wessex Water, United Utilities, Welsh Water, and Yorkshire Water.

Furthermore, Hercules recently became a member of British Water, a trade association which represents the interests of UK water and wastewater supply chain companies.

Commenting on the update, Brusk Korkmaz, CEO of Hercules PLC, said:

"With record investment planned in the sector, Hercules is well placed to play a significant role in improving water and wastewater services across the UK. This is thanks to our experience working with a range of clients along with our growing presence across the country.

"We are committed to helping our clients deliver their regulatory commitments and are delighted to have secured these new contracts.

"They demonstrate the strength of our client relationships and the trust they place in Hercules to support the delivery of essential national infrastructure."

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