

2 October 2025

Hercules plc
("Hercules" or the "Company")

FY25 Trading and Operational Update

Another record year expected as investment in UK infrastructure ramps-up

Hercules plc (AIM: HERC), a leading technology enabled labour supply company for the UK infrastructure and construction sectors, is pleased to provide a trading and operational update for the year ended 30 September 2025 ("FY25").

FY25 Trading Update

The Company expects another record year, with Hercules' revenue, adjusted EBITDA and adjusted Profit Before Tax (PBT) for FY25 in line with market expectations*. Revenue is expected to be more than £118m, representing an increase of c. 16% on the prior year ended 30 September 2024 (£101.9m), as Hercules continues to benefit from increased investment in UK infrastructure.

**Market expectation - revenue of £112.1m, adjusted EBITDA of £6.1m, and adjusted PBT of £3.3m.*

Brusk Korkmaz, Chief Executive Officer, commented: "Hercules will again deliver record results, with more to look forward to in FY26, and beyond. With strong support from the UK Government, the country's infrastructure sector is buoyant, with £750 billion committed across numerous sectors, where Hercules has a strong and growing presence.

"Major projects such as Sizewell C, Net Zero Teesside, the Lower Thames Crossing, AMP8 water projects, and upgrades to the power and energy transmission network are still in their early stages and Hercules is well placed to benefit as they ramp-up.

"In the period, we have strengthened our position through acquisitions, including our largest transaction to date, Advantage NRG, which marked our entry into the power and energy sector. We are proud to note that Advantage NRG is a specialist skilled labour supplier and is the biggest supplier of overhead line men in the UK.

"Furthermore, we acquired the business and assets of Quality Transport Training to significantly increase the capacity of the Hercules Academy in Nuneaton as the UK looks to address its lack of skilled workers. Both businesses have been successfully integrated.

"We look forward to announcing our full year results in mid-January 2026."

Operational Update

Continued investment in UK infrastructure set to benefit Hercules

Investment in UK infrastructure is increasing, with £750 billion committed across numerous sectors in which Hercules has a strong and growing presence, including:

Nuclear

The UK Government is undertaking a major push in nuclear investment, committing to boost energy security and reach net-zero. One of the largest investments is the Sizewell C power station, where Hercules is supplying labour to the early works phase.

Following the Government's recent approval announcement, the Board believes Hercules will continue to support the project through its main construction phase, expected to span up to 20 years, with an estimated total cost of £30

billion. In anticipation of extensive works at Sizewell C, the Company has established a regional office in Saxmundham, near Ipswich, to support delivery.

Power and Energy

The UK is embarking on a major upgrade of its electrical infrastructure to meet rising energy demand. National Grid proposals include £58 billion of investment focused on extending and modernising the country's transmission and distribution networks to deliver sustainable and reliable power across the UK.

To capitalise on this, in June 2025, Hercules entered the power and energy sector with its largest acquisition to date, Advantage NRG Ltd ("Advantage NRG"). Advantage NRG supplies linesmen for the construction and maintenance of overhead electrical transmission lines. Hercules expects demand for skilled operatives, particularly overhead linesmen, to increase substantially.

Water

The UK water sector is undergoing a significant period of investment and transformation, and Hercules is one of the nation's biggest companies for labour supply and civil projects in this sector. 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.

In September 2025, Hercules announced a series of new contract awards from its clients in the UK water sector during the previous two quarters. The new agreements total c.£6.5 million in value over their duration.

Hercules is 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. The Board of Hercules expects to secure additional contracts and deliver a wide range of projects over the coming years as investment increases.

It is also important to note that beyond labour supply, Hercules is specialised in carrying out civil projects in the water sector thanks to a specialist arm of the business.

Rail

Control Period 7, CP7 (2024 - 2029) is the current five-year funding and planning cycle for Britain's rail network with c£44 billion committed spend by the Office of Rail and Road (ORR). Hercules' rail division, launched in October 2023, has expanded and further growth is anticipated as Hercules engages with additional Tier 1 clients in the rail sector. The Company's labour supply business continues to benefit from its multi-year HS2 Phase 1 (Northern Section) contract.

Hercules Academy expanding to meet the demand for skilled workers

The UK's growing infrastructure project pipeline needs a skilled, job-ready workforce. The Construction Industry Training Board projects that the UK will need nearly 225,000 additional construction workers by 2027.

To help meet this need, the Hercules Academy was launched in January 2024 and has trained more than 1,850 individuals since opening. To expand the number of courses available and broaden the curriculum of the Academy, Hercules acquired the business and assets of Quality Transport Training Ltd ("QTT") in June 2025.

In addition, the acquisition of Advantage NRG further boosted the training capacity at the Academy, while opening-up more cross-selling opportunities across the infrastructure sector.

In FY26, the Academy will add to its training offer across the infrastructure and construction sectors, working with clients and stakeholders to address skills shortages throughout the UK.

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 which has been incorporated into UK law by the European Union (Withdrawal) Act 2018.

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