

Van Elle Holdings plc
(‘Van Elle’, the ‘Company’ or the ‘Group’)

Disposal of Canadian Subsidiary

Van Elle announces that it has agreed to dispose of the entire share capital of, and all assets pertaining to, its Canadian subsidiary, Van Elle Canada Inc, (“Van Elle Canada”) to 1560169 B.C. Ltd. which is a SPV established for the purposes of this transaction, operating in a management partnership with leading Canadian rail contractor, Remcan Projects LP, effective 30 November 2025 (the “Disposal”). The Disposal is expected to complete on or around 17 December 2025.

The Disposal proceeds total approximately CAD 4.7m, comprising an initial cash payment of CAD 2.7m, and deferred cash consideration of approximately CAD 2.0m which is payable between 31 January 2026 and 31 July 2026. The initial consideration is equal to the net book value of certain fixed assets in Canada, and the deferred consideration remains subject to closing balance sheet adjustments.

Under new ownership, Van Elle Canada will have access to greater local resources to pursue the considerable opportunities identified in Ontario and beyond, and to build on the progress made since Van Elle entered the Canadian market in 2023. Van Elle's rail division will continue to provide advisory services to Van Elle Canada under a consultancy agreement.

Chief Executive, Mark Cutler, commented:

"Our diversification into Canada was a strategic initiative to mitigate the impact of UK rail sector investment cyclicality. Since 2023, Van Elle Canada has secured several important frameworks which, despite delays to date, provide a significant opportunity for the new owner to take to the next stage, with Van Elle continuing to provide specialised technical support."

Certain information contained in this announcement would have constituted inside information (as defined by Article 7 of Regulation (EU) No 596/2014), as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018) ("MAR") prior to its release as part of this announcement and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

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About Van Elle Holdings plc:

Van Elle Holdings is the UK's largest specialist geotechnical engineering contractor. Formed in 1984 and listed on AIM in 2016, the Company provides a wide range of ground engineering techniques and services including ground investigation, general and specialist piling, rail geotechnical engineering, modular foundations, and ground improvement and stabilisation services.

Van Elle operates through three divisions: General Piling, Specialist Piling and Rail, and Ground Engineering Services; and is focused on diverse end markets including residential and housing, infrastructure and regional construction - across which the Group has completed more than 20,000 projects over the last 35 years.

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