

For Immediate Release

13 January 2026

Hunting PLC

("Hunting" or "the Company" or "the Group")

**2025 Full Year Trading Statement
&
Subsea Technologies Analyst Event**

Hunting PLC (LSE: HTG), the global precision engineering group, today announces its 2025 Full Year Trading Statement for the 12 months ended 31 December 2025, ahead of the Group's audited full year results, which are due to be published on Thursday 5 March 2026.

2025 Summary Financials (unaudited)

- Group EBITDA of c. 135 million, up 7% year-on-year.
- Group EBITDA margin of c.13% recorded, up from 12% in prior year.
- c. 350 million sales order book at year-end, reflecting completion of large orders for KOC and Exxon.
- Short-term tender pipeline of OCTG, Subsea and AMG opportunities continues to well exceed 1 billion, which includes a strong subsea pipeline totalling c. 300 million, as noted below.
- Total cash and bank / (borrowings) of c. 59 - 61 million at year-end, reflecting strong cash collection in final quarter, and after net acquisition, dividend, treasury share and share buyback outflows totalling c. 138 million.
- Revised capital allocation priorities announced in the year - with annual dividend growth to be 13% per annum to the end of the decade, in addition to commencing a share buyback programme, in support of strong shareholder returns.
- 33.5 million of 60 million share buyback completed at year-end, with balance of programme to be continued during Q1 2026.

2026 Guidance

- 2026 EBITDA expected to be approximately 145 million - 155 million, representing an additional year of good organic growth, despite wider market volatility.
- Capital Expenditure in the year ahead expected to be c. 40 - 50 million.
- Free Cash Flow expected to be c.50% of EBITDA.
- Dividend distributions in the year ahead are planned to be in line with the revised capital allocation guidance issued in July 2025.

Hunting 2030 Strategic Ambition

- Increasing contribution from Subsea Technologies operating segment to 2030 revenue ambition.
- Target for Subsea Technologies sales raised from 250 million to 470 million, which includes earnings accretive acquisitions, which will increase the proportion of higher margin products and system solutions.
- By 2028, the current Subsea Technologies operating segment is targeted to generate revenue of c. 230 million and EBITDA of c. 50 million. This is targeted to contribute to c.26% of Group EBITDA by 2028.

Jim Johnson, Chief Executive of Hunting, commented:

"2025 has seen further delivery of our Hunting 2030 strategy and we are well placed to deliver another year of growth as we enter 2026, despite wider market headwinds."

"During the year, we successfully acquired and integrated the Flexible Engineered Solutions ("FES") and the Organic Oil Recovery ("OOR") businesses while completing the divestment of our interest in Rival Downhole Tools, allowing us to recycle capital into faster growth and higher return businesses."

"With our revised capital allocation priorities announced in July 2025, our shareholder returns increased during the year whilst retaining our financial flexibility to pursue earnings enhancing acquisitions. This is due to our strong focus on balance sheet efficiency and strength."

"Our Subsea Technologies operating segment is poised for growth in the medium-term, a testament to our strategy to pivot our earnings to this sub-sector of the energy industry back in 2019. The Spring and FES businesses are seeing strong opportunities within the SURF sub-sector of the industry, while the OOR business is seeing tremendous levels of interest in South America, the Middle East and Asia Pacific."

"Our integrated and enlarged subsea offering means that we can now offer customers a more comprehensive range of products. As a result of this, we are today raising our guidance for Subsea Technologies revenue, as part of our Hunting 2030 growth plan, from c. 250 million p.a. to c. 470 million p.a. by the end of the decade, a figure we expect to deliver through further M&A activity in addition to a strong contribution from the OOR business."

Subsea Technologies Analyst Event

- Hunting is hosting a Subsea Technologies event for sell-side analysts today at 4:30p.m. GMT.
- Playbacks of this briefing will be available shortly after the conclusion of the session, with the presentation slides available at www.huntingplc.com later today.
- The following information is to be included in the presentation materials:

2030 Subsea Technologies operating segment financial targets

- o As part of a larger revenue pivot and stronger contribution from the Subsea Technologies operating segment, the 2030 Subsea Technologies revenue targets have been raised from c. 250 million (announced at the 2023 Capital Markets Day) to c. 470 million per annum.
- o This comprises 320 million per annum from Hunting's core platform and targets a strong upside contribution from the OOR business unit, in addition to 150 million of revenue from acquisition-related growth by the end of the decade.
- o These revised targets reflect both the strong outlook for the offshore/subsea sub-sector of the oil and gas industry and the organic growth expectations from the five business units comprising the operating segment.

2026-2028 Subsea Technologies operating segment financial targets

- o Short-term tender pipeline opportunities for 2026 of c. 300 million.
- o By 2028, the current Subsea Technologies operating segment is targeted to generate revenue of c. 230 million and EBITDA of c. 50 million.
- o Target EBITDA margins for the operating segment are planned to be in the range of 18% to 22% reflecting the stronger margin profile of subsea products. This margin profile forms part of the wider Group's EBITDA margin ambition of greater than 15% by the end of the decade.
- o Based on delivering this EBITDA result for the Subsea Technologies operating segment, the Directors project this result will make up c.26% of Group EBITDA by 2028. This projection is based on the Directors' current view of performance of each operating segment and given the prevailing macro-economic environment.

The Directors also confirm that the Hunting 2030 financial ambitions of revenue of c. 2 billion, at an EBITDA margin of 15% or greater remain unchanged. This ambition includes acquisition-related revenue of c. 380 million, which also remains unchanged.

2025 Full Year Trading Update

The Hunting Titan operating segment expects to report a year of improving profitability as a result of the restructuring activities undertaken during 2023-2024, with Titan's new management team focusing on both sales efforts in more profitable US shale basins, while improving manufacturing efficiencies. This profit growth has been delivered despite US onshore market conditions which remain over-supplied. Hunting Titan's international markets has delivered

US onshore market conditions, which remains over supplied. Hunting Titan's international markets have delivered sales opportunities in the year, supporting the segment's wider recovery with good business generated from Argentina and the Middle East in particular. This international growth is expected to further accelerate in the year ahead.

The North America operating segment expects to report a robust year of profits, with market share gains in the US OCTG business and strong workflows to South America from the US Manufacturing business offsetting a weaker Advanced Manufacturing performance, which reflects lower oil and gas MWD/LWD equipment sales. Dearborn's pivot to non-oil and gas sales continues to gain traction with a closing non-oil and gas order book of c. 100 million.

The Subsea Technologies operating segment expects to report profitability slightly lower than 2024 due to project timings and some slowing in the couplings and valves business unit in the early part of the year. The Spring business unit continues to complete its titanium stress joint projects for South America, Gulf of America and the Turkish Black Sea. The FES business is now fully integrated into Hunting's subsea platform with bundling and joint sales initiatives seeing good traction with the segment's combined client base. FES continues to trade in-line with management expectations.

The EMEA operating segment expects to report narrowing losses in the year and recorded a break-even result in December 2025. The restructuring of the operating segment will continue into 2026 and, as noted in previous announcements, the Fordoun, Aberdeen operating site will be closed in June 2026 with some OCTG threading and repair capabilities being transferred back to the Group's Badentoy, Aberdeen, operating site.

The Asia Pacific operating segment expects to report another strong year of profits, supported by the orders for Kuwait Oil Company. New facility investment is underway to support the international OCTG tender pipeline.

The Group's tender pipeline remains in excess of c. 1 billion as new Middle East and Africa opportunities continue to be pursued and includes Subsea opportunities of c. 300 million.

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About Hunting PLC

Hunting is a global, precision engineering group that provides precision-manufactured equipment and premium services, which add value for our customers. Established in 1874, it is a listed public company, quoted on the London Stock Exchange in the Equity Shares in Commercial Companies ("ESCC") category. The Company maintains a corporate office in Houston and is headquartered in London. As well as the United Kingdom, the Company has operations in China, India, Indonesia, Mexico, Saudi Arabia, Singapore, United Arab Emirates and the United States of America.

The Group reports in US dollars across five operating segments: Hunting Titan; North America; Subsea Technologies; Europe, Middle East and Africa ("EMEA"); and Asia Pacific.

The Group also reports revenue and EBITDA financial metrics based on five product groups: OCTG; Perforating Systems; Subsea; Advanced Manufacturing; and Other Manufacturing.

Hunting PLC's Legal Entity Identifier is 2138008S5FL78ITZRN66

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