

Galliford Try Holdings plc
Trading Update
Wednesday 21 January 2026

Continued progression in H1 and increased confidence in full year delivery

Galliford Try Holdings plc, a leading FTSE 250 construction group, today provides an update on trading for the half year from 1 July 2025 to 31 December 2025. The Group expects to announce its results for the half year on Wednesday 4 March 2026.

Update on Current Trading

The Group's businesses are performing well, with trading ahead of the prior year, and the Board's expectations. Our strong market position in our chosen sectors and extensive participation in national long-term frameworks - particularly in transportation, education, defence, custodial and health - is well aligned with the Government's future spending plans. The significantly enlarged AMP8 water framework programmes are progressing in line with expectations.

Given the outlook, we now expect revenue for the full financial year to be towards the upper end of current market expectations and for adjusted profit before tax to be slightly above the top end of current market expectations.¹

¹ The range of analysts' forecasts for the year ending 30 June 2026, based on forecasts at 19 January 2026, is for revenue of £1,900m to £1,922m and adjusted profit before tax of £46.8m to £47.7m

Balance Sheet

The average month-end cash for the rolling 12 months ended 31 December 2025 was £189.9m (year to 30 June 2025: £178.7m) and period-end cash at 31 December 2025 was £211.7m (31 December 2024: £210.0m). The Group continues to maintain a portfolio of PPP assets and has no debt or pensions liabilities. The Group's revolving credit facility, established last year, remains undrawn.

We believe the Group's strong balance sheet differentiates our ability to secure high quality contracts and frameworks, to attract a highly skilled supply chain and continue to invest in the business whilst providing incremental returns to shareholders.

Share Buyback

On 17 September 2025, the Group launched its third share buyback programme of up to a maximum of £10.0m. As at 19 January 2026 the Group had purchased a total of 1,579,151 shares, for an aggregate consideration of £8.0m.

Order Book and Outlook

Our order book of £4.1bn (31 December 2024: £3.9bn) is predominantly in long-term frameworks providing high visibility of future workload. We continue to see a strong pipeline of medium and long-term opportunities across our chosen sectors, supported by our track record and focus on the public and regulated sectors alongside high-quality private clients.

Since the start of the financial year the Group's notable framework wins include:

- a place on National Grid's £9.0bn Major Works & Civils Framework, Lot 1 - Converter Civils & Buildings, as part of the HVDC programme,
- a place on the £3.0bn affordable homes framework across the East, South and London regions for the Registered Provider, The Hyde Group, and
- reappointment to the £1.0bn YORCivil Major Works 2 Framework.

Bill Hocking, Chief Executive, commented:

"We are pleased with our recent framework and project wins as well as the opportunities we continue to see across all our chosen sectors. The Group benefits from having a strong balance sheet and a high-quality carefully selected order book, and our ongoing investment in our excellent people continues to build strong project teams to consistently deliver for our clients.

The Group's businesses have performed well in the first half, supporting further confidence in delivering strong results in the current financial year. We remain focussed on driving long-term value creation for all our stakeholders as we deliver our Sustainable Growth Strategy to 2030."

For further enquiries please contact:

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The person responsible for making this announcement on behalf of Galliford Try is Kevin Corbett, General Counsel & Company Secretary.

Note to Editors

Galliford Try is a trading name of Galliford Try Holdings plc, a leading FTSE 250 UK construction group. Operating as Galliford Try and Morrison Construction, the group carries out building and infrastructure (environment and highways) projects with clients in the public, private and regulated sectors across the UK.

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