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**MORGAN SINDALL GROUP PLC**  
**Trading and Outlook for 2026**

***"Following a record performance in 2025, we expect 2026 to be ahead of expectations"***

Morgan Sindall Group plc ('the Group'), the Partnerships, Fit Out and Construction Services Group, today provides an update on trading for the 2025 financial year and the outlook for the 2026 financial year.

During 2025, all divisions performed well with the Group on track to deliver an outcome for 2025 in line with current expectations.

The Group also continued to make significant strategic progress across the wide number of sectors it operates in, entering 2026 with a record level secured orderbook and work at preferred bidder stage; up 17% to £19.1bn from the prior year.

In particular, since the start of the year confidence levels have increased with regards to the conversion of preferred bidder work and future tender opportunities for the Fit Out division, providing increased visibility for the rest of the year.

Fit Out's profits for 2026 are now expected to be significantly ahead of expectations and significantly above the top end of the medium-term target of £80-100m, driving a Group outlook for 2026 also ahead of expectations.

All other divisions remain on track to perform in line with the Group's previous expectations.

The Group will announce its full year audited financial results for the year ending 31 December 2025 on 25 February 2026.

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