

30 April 2026

Renew Holdings plc
("Renew" or the "Group")

Acquisition of Edwards Diving Services Limited

Renew expands its specialist water services capability

Renew (AIM: RNWH), the leading Engineering Services Group supporting the maintenance and renewal of critical UK infrastructure, is pleased to announce that its wholly owned subsidiary, Envolve Infrastructure Limited ("Envolve"), has acquired Edwards Diving Services Limited ("EDS") for a total consideration of up to £13m on a cash and debt free basis.

EDS, based in Wales, is a provider of specialist marine and civil engineering services to the water industry, utilising in-house design and fabrication capability to deliver complex engineering solutions within challenging environments. This acquisition represents a strong strategic fit as well as expanding the Group's capabilities by taking Envolve, and the wider Group, into increasingly specialist water services, providing further growth opportunities as momentum builds within the AMP8 control period.

Initial cash consideration of £10m has been funded from the Group's existing banking facilities and is based upon a sustainable EBITDA of £1.3m. Additional cash consideration of up to £3m is conditional upon the vendors remaining with the business for an agreed period and specific profit targets being achieved.

The acquisition will be immediately earnings enhancing. The Group retains a strong balance sheet and continues to evaluate a pipeline of further acquisitions, in line with its strategy.

Paul Scott, Chief Executive Officer of Renew, commented:

"This acquisition expands our services into the exciting specialist water and environmental sectors, bolstering our existing, well-established position in the regulated water maintenance and renewal market. As we move into the second year of the AMP8 control period, we are increasingly well placed to capitalise on the significant level of investment, underpinned by a wider environmental protection focus on waterways and marine investment.

"I am delighted to welcome the highly regarded EDS team into the Renew family and I look forward to updating the market on the further progress in due course."

More information on EDS can be found on its website at: www.edwardsdivingservices.co.uk

ENDS

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About Renew Holdings plc

Renew is a leading UK Engineering Services business, performing a critical role in keeping the nation's infrastructure functioning efficiently and safely. The Group operates through independently branded subsidiaries across its chosen markets, delivering non-discretionary maintenance and renewal tasks through its highly skilled, directly employed workforce.

Renew's activities are focused on Engineering Services in the key markets of Rail, Infrastructure, Energy (including Wind and Nuclear) and Environmental which are largely governed by regulation and benefit from non-discretionary spend with long-term visibility of committed funding.

For more information please visit the Renew Holdings plc website: www.renewholdings.com

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