

24 May 2022

**Kier Group plc
Trading Update and Capital Markets Event**

Kier Group plc ("Kier" or "the Group"), a leading UK infrastructure and construction services group issues a trading update for the period to 30 April 2022 ahead of holding a Capital Markets Event for analysts and institutional investors on 25 May 2022.

Trading

Kier performed well in the period 1 January to 30 April 2022, despite the continuing inflationary pressure. The Group continues to trade in-line with the Board's expectations.

Order Book

Kier continues to win new, high quality and profitable work in its markets on terms and at rates which reflect the bidding discipline and risk management introduced under the Group's Performance Excellence programme.

We remain focused on winning work through our long-standing client relationships and regionally based operations.

As at 31 March 2022, the Group's order book was c.£8.5bn, an increase of c.6% from the 31 December 2021 position of £8.0bn.

The order book continues to be underpinned by significant long-term framework agreements. Recent awards include:

- Infrastructure Services - awarded an early works contract by South West water on a £75m improvement project at Alderney Water Treatment Works
- Construction - awarded a place on the £30bn Procure23 Framework to provide health care projects to the NHS in England and other public bodies
- Property - selected as a partner by Mole Valley District Council on the £350m urban regeneration of Leatherhead town centre in Surrey

Capital Markets Event

The Capital Markets Event will focus on the capabilities of the Group to deliver its medium term value creation plan.

The event will be hosted by Chief Executive, Andrew Davies and Chief Financial Officer, Simon Kesterton and will include presentations and activities with Managing Directors from our business units and other senior colleagues.

The event presentation and recording will be made available on Kier's website.

Medium Term Value Creation Plan

The Group remains confident in achieving its medium term targets of:

Revenue:	£4.0 - 4.5bn
Adjusted operating profit margin:	c. 3.5%
Cash conversion of operating profit:	c. 90%
Balance sheet:	Sustainable net cash position with capacity to invest
Dividend:	Sustainable dividend policy: c.3 x cover through the cycle

- ENDS -

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About Kier Group plc

Kier is a leading UK infrastructure and construction services group. We provide specialist design and build capabilities and the knowledge, skills and intellectual capital of our people to ensure we are able to project manage and integrate all aspects of a project.

This announcement does not constitute an offer of securities by Kier Group plc (the "Company"). Nothing in this announcement is intended to be, or intended to be construed as, a profit forecast or a guide as to the performance, financial or otherwise, of the Company or any of its subsidiaries (together, the "Group") whether in the current or any future financial year. This announcement may include statements that are, or may be deemed to be, "forward-looking statements". By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future and may be beyond the Company's or the Group's ability to control or predict. Forward-looking statements are not guarantees of future performance. You are advised to read the section headed "Principal risks and uncertainties" in the Company's Annual Report and Accounts for the year ended 30 June 2021 for a further discussion of the factors that could affect the Company's or the Group's future performance and the industry in which it operates. Other than in accordance with its legal or regulatory obligations, the Company does not accept any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise.

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