

4 September 2023

Kier Group plc

Acquisition of rail assets for £9.6 million

Kier Group plc ("Kier" together with its subsidiaries the "Group") is pleased to announce that the Group has agreed to acquire substantially all the rail assets from Buckingham Group Contracting Limited ("in administration") ("Buckingham") and their HS2 contract supplying Kier's HS2 joint venture, EKFB, for a total consideration of £9.6 million in cash (the "Transaction").

Commenting on the Transaction, Andrew Davies, Chief Executive of Kier Group plc, said:

"We have previously stated that we would consider value accretive acquisitions in core markets where there is potential to accelerate the medium-term value creation plan. This acquisition is one such example - it is an excellent strategic fit and accelerates our rail strategy, providing work with new rail clients and increasing our capabilities. I am delighted to welcome our new employees, clients and suppliers to Kier."

Given its modest size, the Board does not believe this acquisition will materially impact the Group's forecasts for FY24, nor its year end or average net cash position.

- ENDS -

For further information, please contact:

Investor Relations	+44 (0)7933 388 746
Kier Press Office	+44 (0)1767 355 096
Richard Mountain, FTI Consulting	+44 (0)203 727 1340

About Kier Group plc

Kier is a leading UK infrastructure services, construction and property 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 2022 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.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

ACQFZGGLDDKGFZM