

23 MAY 2024

GALLIFORD TRY HOLDINGS PLC

CAPITAL MARKETS EVENT - STRATEGY TO 2030

STRATEGY TO DELIVER CONTINUED PROFITABLE GROWTH

Galliford Try Holdings plc ("Galliford Try" or "The Group") will be holding a Capital Markets Event for investors and analysts today in London.

The Capital Markets Event will set out the Group's growth strategy to 2030 and include presentations from members of the senior management team on key sectors.

The presentations and a recording of the event will be made available on the Group's website on the afternoon of 24 May 2024: <https://www.gallifordtry.co.uk/investors/reports-presentations/>

Bill Hocking, Chief Executive, commented:

"Galliford Try has delivered controlled growth and good performance since 2021 when we set out our sustainable growth strategy and financial targets to 2026.

We have consistently delivered increased revenue and divisional operating margin and have progressed towards our original 2026 strategic targets ahead of plan. The strong momentum in the business and our confidence in the outlook is a reflection of our disciplined strategy, committed people and established relationships with our supply chain and clients.

Our updated strategy to 2030, which we announce today, reflects our strong performance since 2021 and is designed to continue our disciplined growth and provide long-term sustainable value for our stakeholders."

SUSTAINABLE GROWTH STRATEGY TO 2030

The Group's strategic priorities remain the same and include a progressive culture, socially responsible delivery, a focus on quality and innovation, risk management and sustainable financial returns. Our Sustainable Growth Strategy balances financial targets with wider commitments and aspirations to create long term value for all our stakeholders.

Today we publish our strategy with financial targets to 2030:

Divisional operating margin	increasing to 4.0% through a focus on both top and bottom line growth and accelerated growth in our higher-margin adjacent market businesses
Revenue	growing to in excess of £2.2bn , maintaining disciplined contract selection and robust risk management in resilient market sectors.
Cash	retain a strong balance sheet and operating cash generation
Dividends	sustainable dividends with an earnings cover of 1.8x

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Our strategy will be delivered through continued growth in our existing core markets within Building and Infrastructure (including Highways and Environment) as well as in higher-margin adjacent markets including the Private Rented Sector (PRS), Affordable Homes, Capital maintenance and asset optimisation within water, and Green Retrofit. We will also continue to grow our higher margin specialist capabilities, including fire protection, active security and facilities management.

Today's Capital Markets Event will set out how the Group will deliver its updated strategy. This will include presentations from senior management on Affordable Homes, Environment (including water) and our specialist businesses, as well as an overview of the market opportunities that will provide revenue and margin growth in the Group's other key markets.

The Group's success and future strategy is founded on commercial discipline and robust risk management, with the majority of the Group's work delivered through long-term frameworks built on relationships with clients on familiar terms, conditions and risk profile. The Group's focus on ESG will continue to underpin our success, as it helps us to win work, engages our employees, benefits communities and the environment, and makes us more efficient. This is why our sustainability commitments are an integral part of delivering our growth strategy and fully embedded into our business.

Management

Andrew Duxbury, Group Finance Director, whose resignation was previously announced, will leave the Group on 31 May 2024. Bill Hocking, Chief Executive, will assume interim responsibility for the finance role, supported by the Divisional Finance Directors, Group Financial Controller, and Kevin Corbett, General Counsel & Company Secretary. Kris Hampson, whose appointment was previously announced, will join the Group as Chief Financial Officer, in September 2024.

In order to reflect the growth of the Infrastructure business and its increasing role in the future growth strategy, David Lowery will join the Executive Board on 1st July 2024 as Divisional Managing Director, Infrastructure. Until that date, responsibility for Infrastructure will remain with Bill Hocking.

The Group continues to invest heavily in strengthening its employee value proposition and in its early careers programmes, helping to ensure that we develop and retain an excellent team to deliver our strategic growth.

SUMMARY

The Group has a strong and consistent track record and a predominant focus on the public and regulated sectors. The UK's planned, and required, investment in economic and social infrastructure continues to support growth in our chosen markets.

Our confidence in the Group's future outlook is supported by our high-quality order book including recent framework and project wins, as well as the robust and resilient pipeline of opportunities we see across our chosen sectors. We are confident that we will continue to deliver sustainable, profitable growth to 2030.

The Group's next Trading Update is scheduled for 11 July 2024.

Enquiries to:

Galliford Try	Bill Hocking, Chief Executive Andrew Duxbury, Finance Director	01895 855001
Teneo	James Macey White/Victoria Boxall	020 7260 2700

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

Forward looking statements

This announcement contains statements about the Group that are or may be forward looking statements. All

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Such forward looking statements involve risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors could cause actual results to differ materially from those projected or implied in any forward looking statements. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward looking statements, which speak only as of the date hereof. The Group disclaims any obligation to update any forward looking or other statements contained herein, except as required by applicable law. All subsequent oral or written forward looking statements attributable to the Group or any of its directors, officers or employees or any persons acting on their behalf are expressly qualified in their entirety by the cautionary statement above. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described in this announcement.

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