

News Release

8 May 2025

BALFOUR BEATTY 2025 AGM TRADING UPDATE

Ahead of today's Annual General Meeting, Balfour Beatty announces an update on trading for the period 1 January 2025 to date.

The Group's trading over the period has been in line with expectations and the Board continues to expect an increase in profit from operations from its earnings-based businesses in 2025.

The positive momentum in Balfour Beatty's key markets has continued since the 2024 full year results were published in March and the Group remains committed to a selective bidding approach in the continued pursuit of a high-quality and low-risk forward order book.

Notable orders in the period include:

- In the UK, the rail business has secured c£450 million of new work, including civil engineering works under CP7, track renewal with the Central Rail Systems Alliance and fleet supply and operation for Network Rail;
- The US Buildings business has been awarded a \$385 million contract to construct the Grand Hyatt Miami Beach. The 17 storey, 800 guestroom hotel, includes convention spaces and retail areas and is scheduled for completion in late 2027; and
- The US Civils business has been awarded a \$889 million contract by the Texas Department of Transportation to reconstruct a 3.7-kilometre section of Interstate 30 on the east side of Dallas County. The scheme will increase the number of general-purpose lanes from six to 12 to improve congestion and connectivity across the city and is scheduled for completion in 2031.

Over the first three months of 2025, the average monthly closing net cash balance was £1,060 million (FY 2024 average: £766 million, 2024 closing: £943 million). Given the strong cash performance in the year to date, the Board now expects 2025 average net cash in the range of £900 - £1,000 million.

The £125 million share buyback is on track to be completed by the end of the year, with approximately £46 million completed to date.

ENDS

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Notes to editors:

- Balfour Beatty is a leading international infrastructure group with over 27,000 employees driving the delivery of powerful new solutions, shaping thinking, creating skylines and inspiring a new generation of talent to be the change-makers of tomorrow.
- We finance, develop, build, maintain and operate the increasingly complex and critical infrastructure that supports national economies and deliver projects at the heart of local communities.
- Over the last 116 years we have created iconic buildings and infrastructure all over the world. Currently, we are working to deliver Hinkley Point C, the first UK nuclear power station in a generation; constructing the world-class arts and cultural facility, the Lyric Theatre, in Hong Kong; and designing, building, financing, operating and maintaining the Automated People Mover superstructure at one of the busiest airports in the world, Los Angeles International Airport.