

News Release

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BALFOUR BEATTY 2026 AGM TRADING UPDATE

Ahead of today's Annual General Meeting, Balfour Beatty announces an update on trading for the period 1 January 2026 to date.

Balfour Beatty has performed well year to date with the Board continuing to expect high single digit percentage growth in profit from operations from its earnings-based businesses in 2026, and no change to the guidance given at full year results in March. The Group's contract mix continues to provide strong protection from the volatile macroeconomic backdrop and related inflationary pressures.

Positive momentum across Balfour Beatty's key markets has continued into 2026, with demand remaining strong. The Group continues to apply a disciplined and selective bidding approach in pursuit of a high-quality, low-risk forward order book, which at the end of Q1 remained in line with the year-end position. During the period, the Group made further progress in securing new contract awards and advancing opportunities for future work across its four chosen growth markets, including:

- **UK Energy:** Strong growth and operational performance continued in the power transmission business, which is delivering new transmission schemes for National Grid, SSEN and Scottish Power. Fifteen of these schemes are currently in the design phase, with the majority expected to enter the construction phase in the next 18 months, at which point the full value of the project will be added to the Group's order book;
- **US Buildings:** The business secured new contract awards across its diversified US footprint, the most significant of which were: the c\$270 million redevelopment project at Fort Carson US army base in Colorado, where the Group will build c400 new homes for military families; a \$150 million data centre for a long term customer in the Northwest; and a \$140 million order for a high school in California;
- **UK Transport:** In UK Construction, the Group was awarded a £138 million contract to construct a new dual carriageway and two new bridges at North Hykeham in Lincolnshire, and in Support Services, the Group was awarded the £315 million seven-year Warwickshire Highways Maintenance contract. This includes an option to extend the contract by a further six years based on the successful delivery of the initial term, with the full contract value worth up to a total of £900 million; and
- **UK Defence:** Balfour Beatty remains focused on winning further market share in the growing UK defence market and in Q1 commenced multiple pursuits for major Defence Nuclear Enterprise construction frameworks which closely align with the Group's capabilities.

In Asia, Gammon has also had a positive start to the year for contract awards. The two largest additions to the order book were a new train station in Hong Kong's major Northern

Metropolis development area and a residential development on Lantau Island, for which Balfour Beatty's 50% share totalled c£330 million.

Over the first three months of 2026, the average monthly closing net cash balance was £1,554 million (FY 2025 average: £1,212 million, 2025 closing: £1,446 million). The Board continues to expect 2026 average net cash in the range of £1.3 - £1.5 billion.

The £200 million share buyback is on track to be completed by the end of the year, with approximately £54 million completed to date.

ENDS

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Notes to editors:

- Balfour Beatty is a leading international infrastructure group with over 26,000 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 117 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.