

Billington Holdings Plc

("Billington", the "Group" or the "Company")

Notice of Results and Trading Updates

Billington Holdings Plc (AIM: BILN), one of the UK's leading structural steel and construction safety solutions specialists, provides the following trading update ahead of the release of the Company's results for the year ended 31 December 2021, on 26 April 2022.

Year-end update

As indicated in the trading update on 15 November 2021, the Group's results for the year ended 31 December 2021 have been affected by the timing of certain contracts. Notwithstanding this, the underlying trading position was slightly ahead of market expectations.

Subsequent to the year-end and following the placing into administration of a main contractor client, the Board has taken the prudent approach to make an exceptional provision of approximately £1.1 million against receivables on a contract the Company was undertaking. The Company is currently in extensive dialogue with the developer to complete the project and seek recovery of all outstanding monies.

Current trading

The current trading of the Group is in line with the Board's expectations and the Company anticipates an improved result for the year ended 31 December 2022. The cash position of the Group remains strong and the Company is well positioned to be able to take advantage of the significant pipeline of opportunities available.

Mark Smith, CEO of Billington, commented:

"2021 has been dominated by the continued challenges arising from the pandemic for both Billington and its clients alike. The construction sector has suffered material and labour supply constraints that has affected the cost and timing of projects. However, tendering opportunities continue to remain buoyant and the quality of our pipeline provides confidence for 2022 and beyond."

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.

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