

11 December 2024

Billington Holdings plc

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

Trading Update

*Strong trading performance across the Group
Results for FY24 now expected to be ahead of current market expectations*

Billington Holdings plc (AIM: BILN), one of the UK's leading structural steel and construction safety solutions specialists, is pleased to provide an update on current trading.

As outlined in the Company's interim results for the six months ended 30 June 2024, announced on 17 September 2024, the Group delivered a strong performance across all its business units in the first half of the year. Continued strong delivery in the second half now results in Group profit before tax for the year ending 31 December 2024 ("FY24") is expected to be ahead of current market expectations.

The Group continues to benefit from improved manufacturing efficiencies and from the deployment of its capital investment programme across all the Group's production facilities. The construction of a new building is being undertaken at the Group's Shafton facility to provide extra capacity for Tubecon, as well as enabling it to undertake additional large and complex fabrications. This is expected to be fully operational in mid-2025. The Billington Structures business located at Shafton has also recently implemented an additional shift, and taken on additional resource, to service the volume of work it has secured.

On 20 September 2024 ISG Construction Holdings Ltd ("ISG") was placed into administration. Billington has historically traded with various ISG trading entities, delivering a number of high-profile projects. The Group has received an interim payment from its credit insurer and subject to formal acceptance by the insurer of an independent assessment of the remaining claim, the financial impact on Billington is expected to be materially restricted to the excess on the Group's credit insurance. This outcome is incorporated in the Company's updated market guidance. At the time of administration, all contracts with ISG, and its trading subsidiaries, were substantially complete.

The Group has a strong order book spanning multiple market sectors, and has been successful in securing a number of significant, good quality contracts for 2025 and into 2026, particularly in sectors that require more complex solutions such as energy from waste, high-tech manufacturing and data centres. Whilst remaining mindful of ongoing challenging market conditions, Billington continues to trade well and is confident of delivering upon its market expectations for 2025.

The Company expects to release its results for the year ended 31 December 2024 in April 2025.

Mark Smith, Chief Executive Officer of Billington, commented:

"I am pleased that the strong performance seen in the first half of the year has continued. We have a solid order book across all of Billington's businesses, and, in addition, a very healthy pipeline of future opportunities that are close to conversion. Whilst we remain mindful of the widely publicised, challenging market conditions, I am optimistic that Billington will continue to perform robustly in 2025 and beyond."

For further information please contact:

Billington Holdings Plc

Mark Smith, Chief Executive Officer
Trevor Taylor, Chief Financial Officer

Tel: 01226 340 666

Cavendish Capital Markets Ltd – Nomad and Broker

Ed Frisby / Trisyia Jamaludin – Corporate Finance
Andrew Burdis – ECM

Tel: 020 7220 0500

IFC Advisory Limited

Tim Metcalfe
Graham Herring
Zach Cohen

Tel: 020 3934 6630

billington@investor-focus.co.uk

About Billington Holdings plc

Billington Holdings plc (AIM: BILN), one of the UK's leading structural steel and construction safety solutions specialists, is a UK based Group of companies focused on structural steel and engineering activities throughout the UK and European markets. Group companies pride themselves on the provision of high technical and professional standards of service to niche markets with emphasis on building strong, trusted and long-standing partnerships with all of our clients. <https://billington-holdings.plc.uk/>

The information contained within this announcement is deemed to constitute inside information as stipulated under the retained EU law version of the Market Abuse Regulation (EU) No. 596/2014 (the "UK MAR") which is part of UK law by virtue of the European Union (Withdrawal) Act 2018. The information is disclosed in accordance with the Company's obligations under Article 17 of the UK MAR. Upon the publication of this announcement, this inside information is now considered to be in the public domain.