A leading player in water

Investor water site visits

7 May 2026

Skegby Wastewater Treatment Works, Nottinghamshire

Welcome and introduction

Bill Hocking,
Chief Executive

Agenda

09:00	**Welcome and introduction** Bill Hocking, Chief Executive
	Water sector overview & Q&A Mark Shadrick, Managing Director, Environment
10:15	**PPE change & departures**
10:45	**Presentations & Q&A** **Otterbourne Water Supply Works** Jonathan Randall, Senior Project Manager **Southampton Link Main & Yew Hill Reservoir** David Easson, Operations Director
	Working lunch
12:30	**Site tours**
15:30	**Return to hotel**
16:00	**Coffee and departures**

Meet the team

Speakers

GallifordTry

Bill Hocking
Chief Executive

Mark Shadrick
Managing Director, Environment

Jonathan Randall
Senior Project Manager

David Easson
Operations Director, Environment

Attendees

Kris Hampson
Chief Financial Officer

David Lowery
Divisional MD, Infrastructure

Thomas Faulkner
Divisional MD, Specialist Services

Mick Ogden
MD, Asset Creation North & East

Wayne Hickling
MD, Asset Management inc Water Technologies

Martin Hall
Operations Director

Ben Kunicki
Head of External Communications

Fiona O'Nolan
Investor Relations (Equitory)

Key: E Executive Board

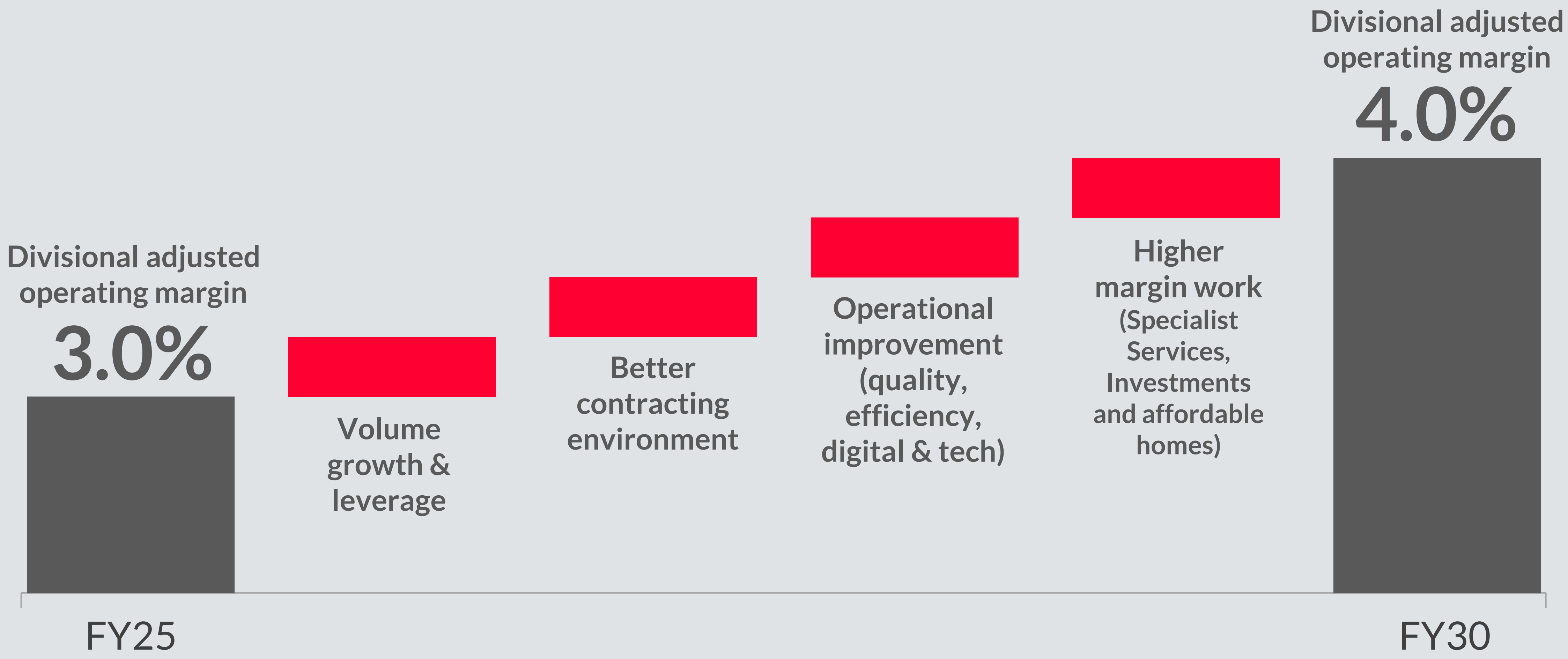
Sustainable Growth Strategy to 2030

GallifordTry

Grow revenue and margin in our three core businesses	Grow our specialist businesses in higher margin, adjacent markets	Re-enter the Affordable Homes market	Leverage our geographical and client footprint across the UK	Continue to generate growing shareholder returns

	2021	H1 26	2030
Revenue	£1.1bn		>£2.2bn
Divisional adjusted operating margin	2.0%	3.2%	4.0%

Sustainable Growth Strategy to 2030



Embedded culture of discipline and risk awareness

Illustrative and not in chronological order.

Sustainable Growth Strategy to 2030

GallifordTry

GallifordTry

Morrison Construction

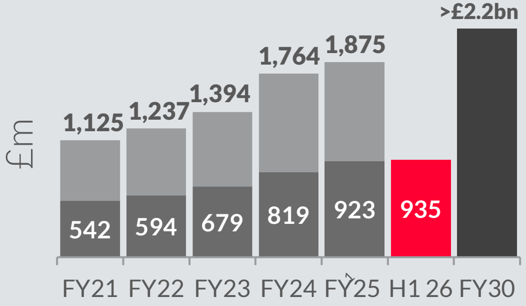
Building	Specialist Services	Infrastructure	Environment (Water)
Education	Investments	Strategic roads	Asset Creation
Defence	Digital Infrastructure	Bridges and structures	Design and engineering services
Custodial	Facilities Management	Local Authority (Government)	Capital Maintenance
Health	Fire protection and façade remediation	Public realm	Water Technologies
Commercial	Asset security	Energy infrastructure	Manufacturing
Private Rented Sector	OAK SPECIALIST SERVICES; ASSET INTELLIGENCE; NENE VALLEY FIRE & ACOUSTIC LTD.; GallifordTry Digital Infrastructure; GallifordTry Facilities Management		LINTOTT Pioneering service; HAM BAKER ENGINEERING Pioneering service; AVRSSYSTEMS Mechanical & Electrical Engineers; GallifordTry Fabrications
Affordable Homes			

Record performance

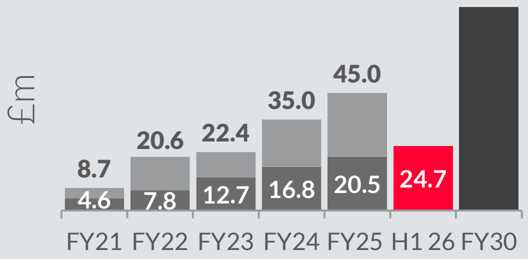
11 half periods of consistent, sequential growth

GallifordTry

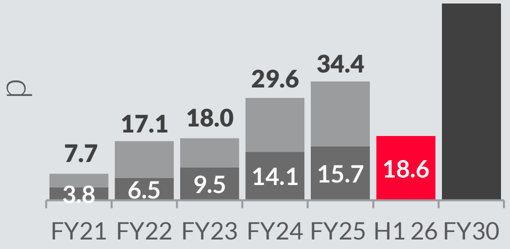
H1 26 revenue +1.3%



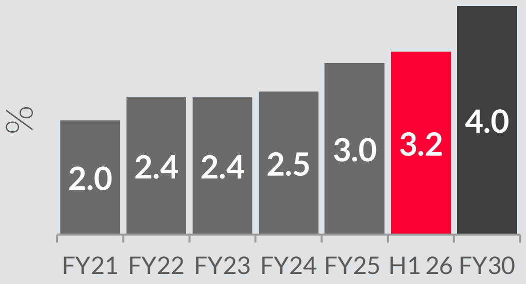
H1 26 adjusted PBT +20%



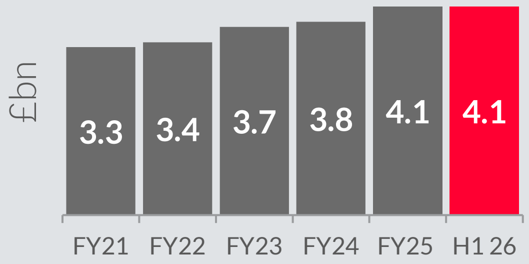
H1 26 adjusted EPS +18%



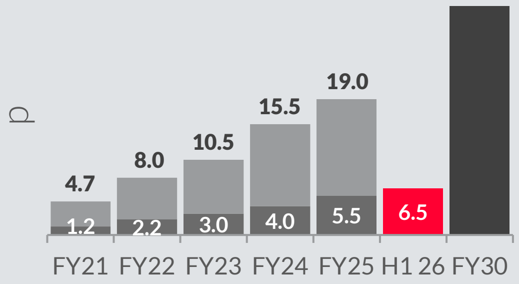
H1 26 div adjusted operating margin +54bps



H1 26 order book



H1 26 DPS +18.2%



TSR 402%

1 July 2020 to 31 December 2025

- 11 half periods of sequential growth.
- Continuing strong performance and increased confidence.
- Five-year CAGRs from H1 22 to H1 26:
  - Revenue 12%.
  - Adjusted PBT 40%.

■ 2030 strategic growth targets (indicative).

Water sector overview

Mark Shadrick,
Managing Director,
Environment

What you will hear today

How Galliford Try has positioned itself as the leading player in water

GallifordTry

1. **Foresight in anticipating the significant opportunity**
   - Recognised early signs of future demand.
   - Full scale of opportunity = 3x previous AMP cycles.

2. **Proactively positioned business to align to opportunity**
   - Expanded capability from Design & Build to asset maintenance and optimisation.
   - Four acquisitions - higher margin specialist businesses.

3. **Client affirmation of our position**
   - Ageing asset base, regulation, climate change, population growth driving investment.
   - Maturing client attitudes and more collaborative partnership models.
   - Value Galliford Try brings as a contractor.

4. **Full service delivery**
   - 57 frameworks covering across clean and wastewater.
   - Sought-after end-to-end capability.
   - Expert, experienced team.

Drivers of market growth

Water sector opportunity

Tightening regulatory environment

- Environment Act and real-time river water monitoring.
- Improvement to all overflows discharging near bathing water and 75% of storm overflows discharging to priority areas.
- 80% reduction in phosphates.
- 25% reduction in carbon.
- Consumer perceptions.

Ageing asset base

- 25+ years since last major Mechanical and Electrical asset replacement.
- Last 15 years focused on asset creation rather than maintaining existing assets.
- Assets are time expired and in need of major refurbishment/replacement.
- Resilience against increased storm events/severe weather diminished by poor asset condition.

Climate change

- Significant and permanent impact on water cycle.
- Changing rainfall patterns causing water scarcity and droughts.
- Heavy downpours impact river water quality.
- Surface water flooding and sewer flooding.
- Burst pipes.

Operation & maintenance

- Clients seek full-service offering (design, build, operation and maintenance).
- Increasing regulatory focus on asset optimisation to extend lifespan of existing facilities.

Significant market opportunity

GallifordTry

AMP7
£51bn
(2020-2025)

AMP8
£104bn
(2025-2030)

AMP9[1]
£140bn
(2030-2035)

[1]Management collated estimate

AMP8
£48bn
Total addressable market opportunity

£4bn
Opportunity over the AMP period

AMP9
£1.4bn
Framework opportunity

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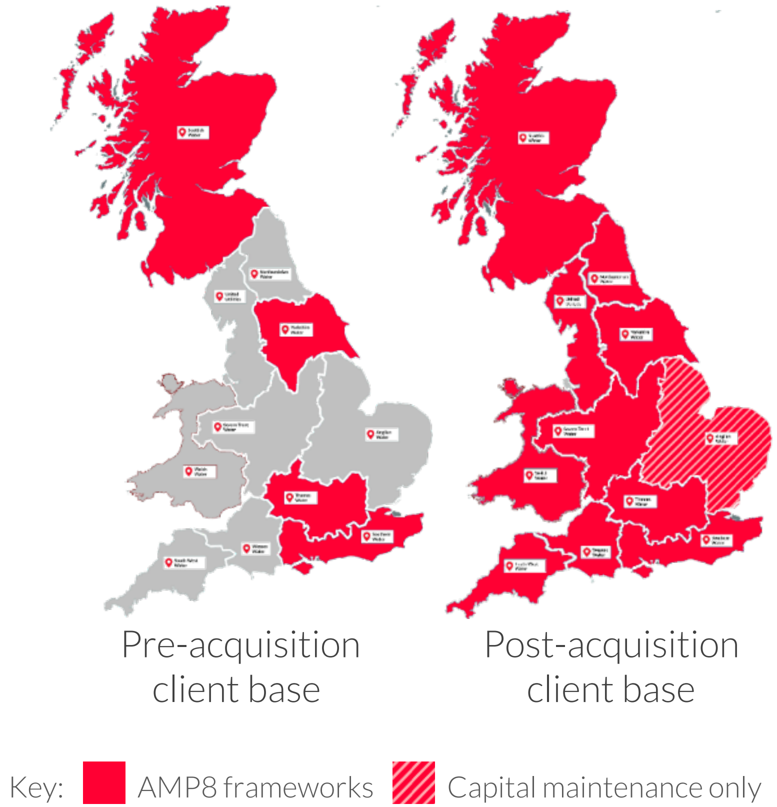
Higher margin growth

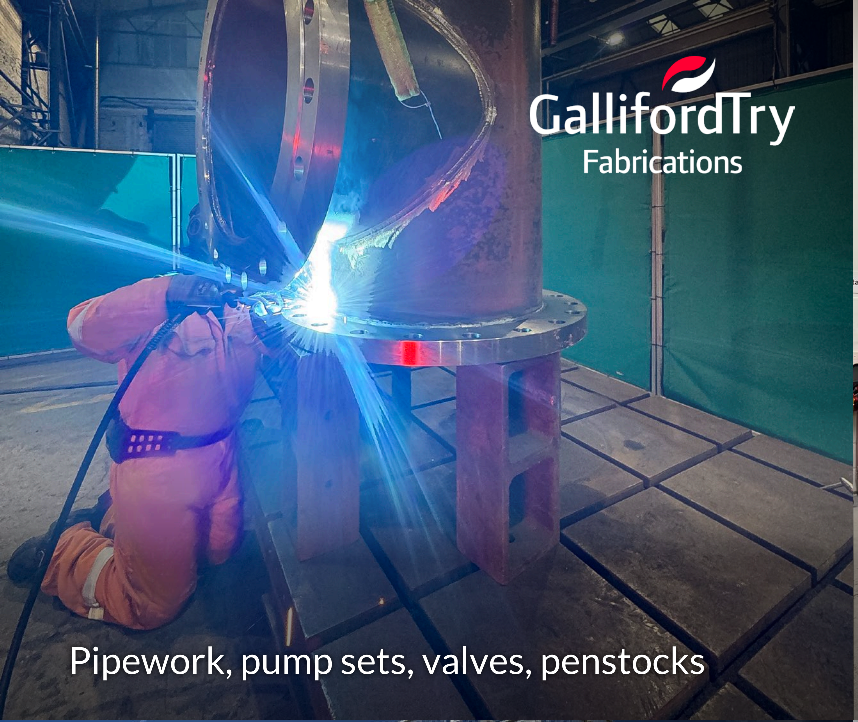
Accelerating opportunities in adjacent markets

Asset management and asset optimisation

- Identified as adjacent market opportunity in Sustainable Growth Strategy.
- Four complementary acquisitions have enhanced our offering.
- Increased our geographic coverage through established frameworks.
- End-to-end service, supported by off-site manufacturing capability.
- Uniquely positioned to help clients meet their challenges.
- Four deals originally brought c£124m of annual revenues; expected to increase Environment total revenue to £500m-£600m pa from 2027 - 2030.



Water acquisitions



Pipework, pump sets, valves, penstocks

Chemical dosing systems

Flow control and process equipment

Metal works and steel fabrications

Control panels and motor control centres

Mechanical, Electrical, Instrumentation, Control and Automation

Environment division

Structure

GallifordTry

Asset Creation			Asset Management	
Asset Creation North & East	Asset Creation Midlands & West	Asset Creation Scotland	Water Technologies LINTOTT Pioneering service HAM BAKER ENGINEERING Pioneering service GallifordTry Fabrications	Capital Maintenance inc AVRS SYSTEMS

Engineering (200+ internal engineers + GT5C resource)

Drivers of market growth

Water sector opportunity

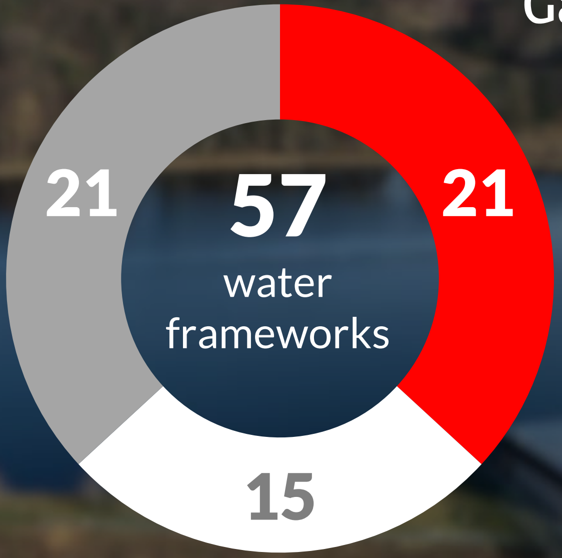
	Tightening regulatory environment	Climate change	Ageing asset base	Operation & maintenance
Asset Creation (Design & Build)	✓	✓		
Asset Management Capital Maintenance	✓		✓	✓
Asset Management Water Technologies	✓		✓	✓
Environment division	✓	✓	✓	✓

Leading provider in water

Galliford Try

love every drop anglianwater
Affinity Water
Dŵr Cymru Welsh Water
Northumbrian Water living water
Essex & Suffolk Water living water
Severn Trent Water
South Staffs Water
South West Water
Southern Water
Yorkshire Water
United Utilities
Wessex Water YTL Group
Thames Water
Scottish Water Always serving Scotland
Environment Agency
Bristol Water
Bournemouth Water

18 average number of consecutive years working with each client to date.



■ Design & Build ■ Capital Maintenance ■ Water Technologies

16
AMP7 and SR21 frameworks

41
AMP8 and EA frameworks

We are working with all of the UK's major water and sewerage companies.

AMP8/9 major frameworks

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Scottish Water - £50m pa:	
DV2 Framework	2030

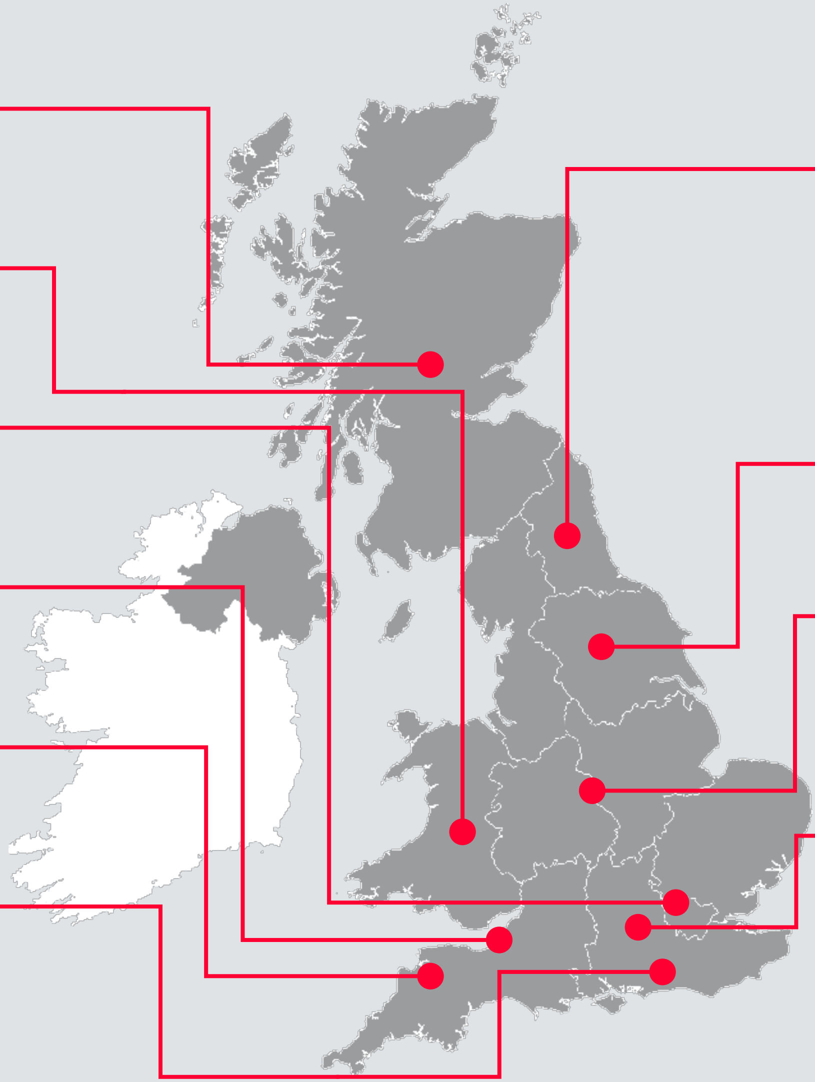
Dwr Cymru Welsh Water - £20m pa (rollover):	
AMP8 Framework	2030

Affinity Water - £40m pa:	
AMP8 Capital Works Partner	2035

Wessex Water - £60m pa:	
AMP8/9 Capital Delivery Partner Framework	2035

South West Water - £20m pa:	
AMP8/9 MEICA Framework	2035

Southern Water - £80m pa:	
AMP8/9 Strategic Delivery Partner Non-infrastructure Wastewater Framework	2035



Northumbrian Water - £20m pa:	
AMP8/9 Lot A2 Infrastructure Civil Engineering (North East)	2036
AMP8/9 Lot B2 Treatment and Civils (North East)	2036
AMP8/9 Lot C2 Treatment and Civils (Essex & Suffolk)	2036

Yorkshire Water - £40m pa:	
AMP8 Complex Framework	2035

Severn Trent Water - £100m pa (rollover):	
AMP8 Infrastructure	2028
AMP8 Non-Infrastructure	2028
AMP8 MEICA	2028

Thames Water - £100m pa (rollover):	
AMP8 Infrastructure	2028
AMP8 Non-Infrastructure	2028

Water framework position

Long-term visibility

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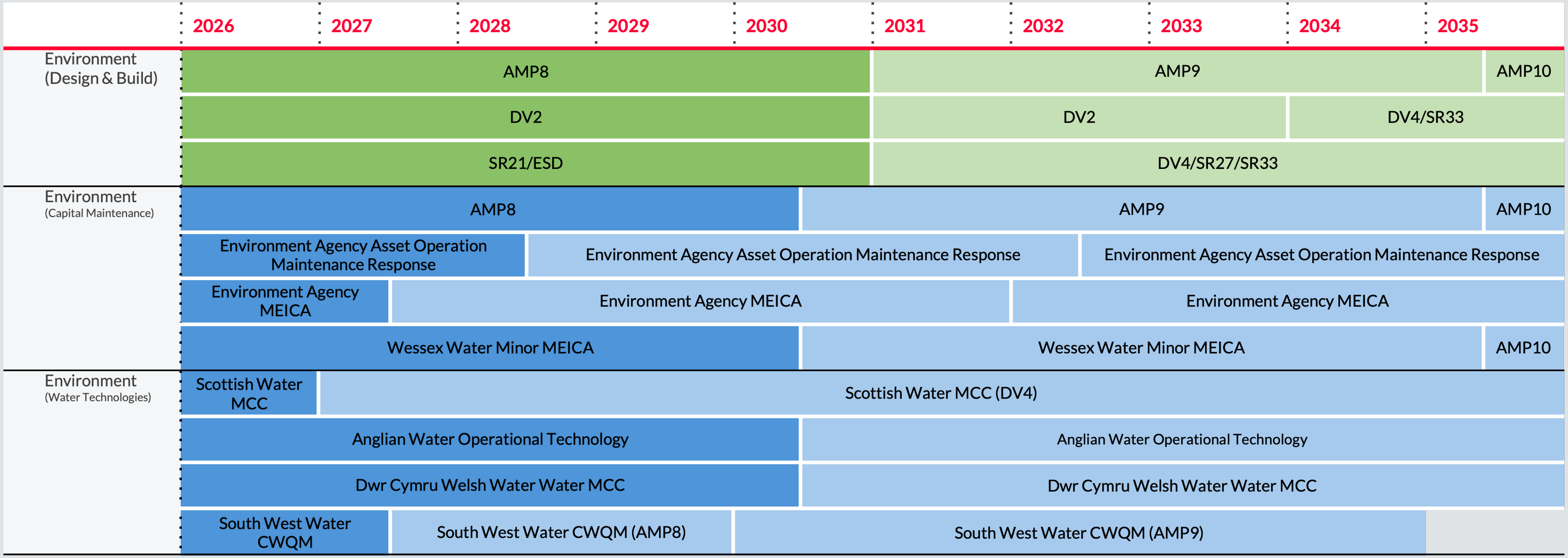
Lighter shade indicates renewals.



99.9%

of our Environment order book is in frameworks.

- Improved risk allocation.
- Established and well-understood T&Cs.
- Long-term visibility and better strategic planning.
- Long-term relationships.
- Continuous improvement.

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Why Galliford Try

A leading position in water

Proven strategic foresight and execution

Positioned ourselves in the right market at the right time through organic growth and complementary acquisitions.

Full scope provider

Only Tier 1 contractor to be able to provide full service offering of construction, treatment technology, maintenance and security services.

57 frameworks

No 1 combined framework holder across D&B/Capital Maintenance & Water Technologies, with excellent visibility of future work.

18 years

Average tenure of long-term relationships with every major water and wastewater company across the UK.

Experience & innovation

Experienced teams, supported by established supply chain, deploying new technologies to enable our clients to meet their commitments.

Capital allocation

Debt free/cash positive balance sheet alongside M&A experience makes us the most credible trade buyer.

Track record of delivering on our commitments

Questions

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