

22 July 2025

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

**Kier Group plc**  
**Chief Executive succession**

Kier Group plc (the "Group" or "Kier") announces that Andrew Davies, Chief Executive, will be retiring and stepping down from the Board on 31 October 2025.

Andrew will be succeeded by Stuart Togwell, currently Kier's Executive Director and Group Managing Director of Construction on 1 November 2025.

**Commenting on these changes, Matthew Lester, Chairman, said:**

"I would like to thank Andrew for his exceptional leadership over the last six years which has transformed Kier. We proudly remain one of the UK's leading infrastructure services, construction and property groups. Under Andrew's leadership the Group has increased its resilience, strengthened its financial position and currently has a record order book of over £11bn. Furthermore, during his tenure, Kier returned to the FTSE250 and recommenced dividend payments and has built a culture based on safety, delivery, discipline and performance excellence.

Andrew and his management team set out a clear strategy, purpose and vision for the Group, initially to deliver its medium-term value creation plan and latterly to deliver long-term sustainable growth – and with invigorated and motivated colleagues, Kier is realising this ambition.

On behalf of the Board and all his colleagues, I wish him the very best in everything he does.

Following a thorough internal and external selection process, the Board is delighted to appoint Stuart Togwell as its new Chief Executive. Stuart has played a pivotal role in Kier's transformation and the Board is confident that his skill set is ideally suited to leading Kier through the next chapter of its development and to deliver long-term sustainable growth."

**Andrew Davies, Chief Executive, said:**

"It has been an absolute privilege to lead Kier and to transform the Group into a strong and sustainable business that benefits all stakeholders. I want to thank all the colleagues for their support, hard work and commitment over the last six years in building the foundations to ensure Kier remains a leading infrastructure services, construction and property company that is vital to the UK and is better placed than ever to succeed."

**Stuart Togwell, Chief Executive Designate, said:**

"I am honoured to be appointed as the next Chief Executive and look forward to working with Kier's exceptional teams to drive success and growth and deliver for our customers, our communities and this industry that I am so passionate about."

No information is required to be disclosed pursuant to UK Listing Rule 6.4.8R.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) no. 596/2014 as it forms part of UK domestic law pursuant to the European Union (Withdrawal) Act 2018, as amended. The person responsible for arranging the release of this announcement on behalf of Kier is Jaime Tham, Company Secretary.

The Company's Legal Entity Identifier ("LEI") is 2138002RKC20M4Y7O48.

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## **NOTES**

Details of Stuart Togwell's remuneration will be set out in the Company's 2025 Annual Report and Accounts. His remuneration will be in line with the Company's approved Directors' Remuneration Policy.

Andrew Davies will receive his contractual entitlement of 12 months' notice starting on 21 July 2025. Kier will continue to pay Andrew up to the end of his employment in accordance with his contract and the Company's Directors' Remuneration Policy. He will be eligible to receive a normal annual bonus in respect of 2025 based on audited outcomes of performance metrics, and also eligible to receive a pro-rated annual bonus in respect of his period of employment (including worked notice period) for 2026.

Reflecting his long service and contribution to the business: Andrew's outstanding deferred bonus share awards will vest on cessation of employment in accordance with the Company's Directors' Remuneration Policy; and, his outstanding Long-Term Incentive Plan ('LTIP') awards will, subject to pro-rating for time and to satisfaction of the applicable performance targets, vest on their normal vesting dates. The post-vest holding period relating to Andrew's LTIP awards, will continue to apply as per the LTIP rules.

Full details of Andrew's departure terms will be disclosed on the Company's website in due course in compliance with Section 430(2B) of the Companies Act 2006 and in the Directors' Remuneration Report within the Company's 2025 Annual Report and Accounts, as appropriate.

### **About Kier Group plc**

Kier is a leading UK infrastructure services, construction and property group. We provide specialist design and build capabilities and the knowledge, skills and intellectual capital of our people to ensure we are able to project manage and integrate all aspects of a project.