

NEXUS

Essential Infrastructure Solutions

Half Year 2026 Results Presentation

May 2026



Presentation Team



Charles Sweeney
Chief Executive Officer



Dawn Hillman
Chief Financial Officer

Agenda

- Introduction to Nexus Infrastructure plc
- HY26 Strategy and Progress
- Key Financials
- Review of Markets
- Summary and Close

Delivering Essential Infrastructure Solutions



Tamdown Group Limited

- Focussed on housebuilding sector
- Strong brand which has been developed over 49 years with a loyal customer base
- Civil engineering of site enabling, earthworks, roads, drainage systems, trenching and foundations
- Recognised for its experience and capabilities in complex, long-term multi-phase developments
- Well positioned for the recovery of the housebuilding sector

Taylor
Wimpey

Persimmon
Together, we make your home

Bellway

Vistry Group

dandara

BLOOR HOMES

HOPKINS
HOMES

Keepmoat

Barratt Redrow



Coleman Construction & Utilities Limited

- Delivering infrastructure projects for over 25 years in water, rail, highways and rivers & marine sectors
- Current operating areas – Kent / East Sussex through to Hampshire
- Water Sector – transitioning into new AMP8 five-year programme of activity
- Rail Sector – now involved in the CP7 delivery plan to 2029 and beyond



HY26 Strategy and Progress

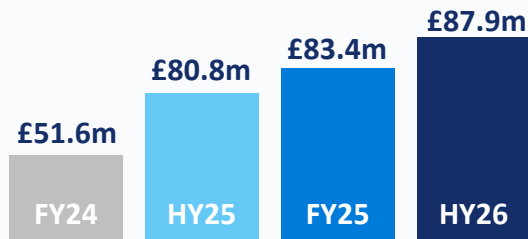
Growing with our customers



Building and growing customer relationships, supported by high-quality service, competitive pricing and a long-standing focus on health and safety

Further increase in the order book - large multi-phase projects for the UK's major housing developers

Housebuilding – order book growth



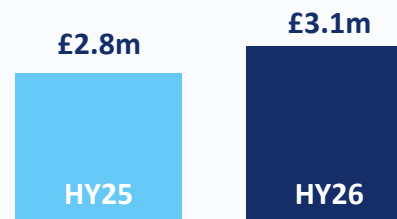
Expanding our market



Introducing diversification to reduce the impact of market cycles and to access higher margin sectors

Coleman – early-stage activities on AMP8 – expected to ramp up later in the year

Water & Rail – Coleman revenues



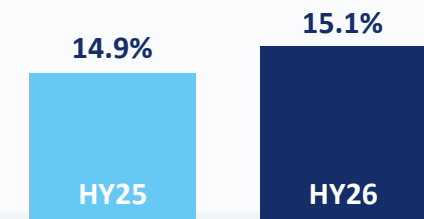
Focus on financial delivery



Improving financial performance by continually seeking improvements in productivity and managing costs

Financial performance improving - gross margins increasing

Improvement in Gross Margin



Key Financials

Financial Highlights – HY26

Revenue (£m)

£32.3m	H1 26	32.3
+5.6%	H1 25	30.6
	H1 24	25.8

- Group revenue increased by 5.6%
- Housing sector revenue increased by 4.5%
- Revenue from Coleman increased by 15.6%

Order Book (£m)

£87.9m	H1 26	87.9
+8.7%	H1 25	80.8
	H1 24	72.0

- Increased order book in Tamdown since FY25 year end (FY25 £83.4m)

Gross Profit (£m)

£4.9m	H1 26	4.9
+6.1%	H1 25	4.6
	H1 24	3.5

- Group gross margin 15.1%
- Housing sector gross margin 13.7%
- Water sector gross margin 27.8%

Cash (£m)

£8.5m	H1 26	8.5
-11.5%	H1 25	9.6
	H1 24	9.2

- Cash to support working capital requirements of order book

Operating (loss)/Profit before exceptional items (£m)

-£0.8m	H1 26	(0.8)
+27.3%	H1 25	(1.1)
	H1 24	(1.3)

- Loss reduced by £300k
- Tamdown operating loss halved
- Coleman continues to add profit to the Group

Group Performance

£m	Unaudited	
	H1 2026	H1 2025
Revenue	32.3	30.6
Gross Profit	4.9	4.6
Operating loss before exceptionals	(0.8)	(1.1)
Exceptional items	-	(0.5)
Operating loss after exceptionals	(0.8)	(1.6)
Net finance expense	(0.2)	(0.3)
Tax	-	-
(Loss) attributable to equity holders	(1.1)	(1.9)

- Group revenue increased by 5.6% to £32.3m (HY25: £30.6m), in line with market expectations, with an improvement in gross margin to 15.1% (HY25: 14.9%).
- Group operating loss before exceptional items reduced to £0.8m (HY25: £1.1m).
- Gross margin 15.1% (HY25 14.9%)

Balance Sheet

£m	Unaudited	
	H1 2026	H1 2025
Property, plant & equipment	4.5	6.5
Right of use assets	11.6	10.1
Goodwill	3.6	4.6
Receivables & contract assets	22.4	22.6
Corporation tax asset	0.1	—
Cash and cash equivalents	8.5	9.6
Total Assets	50.7	53.4
Trade & contract liabilities	12.5	13.2
Lease liabilities	12.0	11.7
Corporation tax	-	0.3
Other payables	-	0.1
Total Liabilities	24.5	25.3
Net Assets	26.2	28.1

- Strong balance sheet maintained, with cash and cash equivalents of £8.5m (HY25: £9.6m).
- Net assets remain robust at £26.2m (HY25: £28.1m).
- Cash seeing the impact of revenue increases in the latter part of H1
- Receivables tightly controlled
- An interim dividend of 1.0 pence per share will be paid to shareholders on the register on 22 May 2026. The shares will go ex-dividend on 21 May 2026 with payment being made to shareholders on 19 June 2026.

Review of Markets

Housebuilding sector

Pre Middle East Conflict

- Early indications of an improving market – planning applications significantly up, mortgage rates easing, sales rates increasing
- Tamdown submitted tenders - highest level since pre-Covid

Middle East Conflict

- Market news from developers on near-term outlook varies
- Some have expressed concerns on future sales and cost inflation
- Key question – how long before there is a resolution to the conflict?

Tamdown's Position

- Site activity high
- Order book very healthy
- Tender activity remains strong
- Proactive actions on costs
- Flexible operating model

Strategy in action

Persimmon | Haverhill Phase 4A

Type: Residential infrastructure and groundworks

Value: c£4m

Duration: 18 months

- Project Awarded - January 2026
- 300 meters of Infrastructure: roads, sewers, and utilities
- 90 residential units (30% affordable housing)
- Consideration of impact on existing phases to mitigate disruption to residents
- Phase 3B is in its final stages, running concurrently with the commencement of this new phase



Strategy in action

Bellway Homes | Rivenhall, Essex

Type: Residential infrastructure and groundworks

Value: c£17m

Duration: 5 years

- Project Awarded - January 2025
- 225 residential units (30% affordable housing)
- Tamdown have constructed 78 plots to oversite with 16 plots ready for handover.
- Over 1,575m of the 2,000 metres of infrastructure: roads, sewers, and utilities has been installed
- Surface and foul water outfalls have been connected
- Earthworks plateaus underway for the various build parcels
- The permanent golf course access road diversion works have been completed

PROJECT
UPDATE
18 months
of progress

TAMDOWN



Water sector

AMP8 Planned Activity

- £104bn total expenditure (vs £61.5bn AMP7)
- Southern Water expenditure £8.5bn (vs £4.3bn AMP7)
- Estimated project expenditure Year 1 ~ 7.5% of project budgets

AMP8 After Year 1

- Commitments unchanged but much slower start than planned
- Delays in design phase
- Concerns being expressed in press about potential steep ramp-up to come

Coleman's Position

- Working on other (smaller) projects
- Active on early phases of AMP8 projects
- Pro-active Building Sustainable Growth programme
- In discussion with supply-chain
- Flexible operating model

Strategy in action

Bridges | Fordcombe

Type: Smaller project

Value: <£0.5m

Duration: 5 months

- Pre-cast concrete retaining wall
- Concrete slabs and hardstandings
- Pipeworks and chambers
- Ducting and drawpits



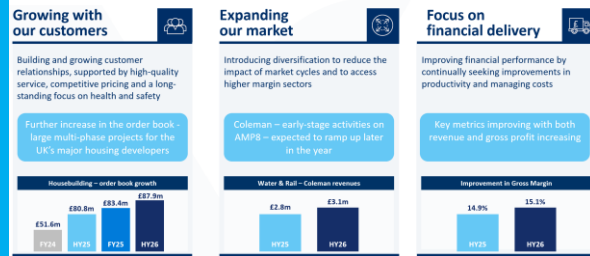
Summary

Summary

NEXUS

Strategy

HY26 Strategy and Progress



- On-track with more to do ✓

HY26

- Continued growth trajectory
- Revenue up 5.6%
- Gross Margin increased to 15.1%
- Strong order book of £87.9m up 9%
- Operating loss reduced by 27% to £(0.8m)¹

¹ Before exceptionals

Outlook

- Increased site activity at end of H1 is continuing into H2
- Strong order book provides visibility for H2
- Duration of Middle East conflict is key
- AMP8 will drive increased workload for Coleman later this year and beyond

Appendix

Board

Claire Lacey
Interim Chair



Appointed to Board: 2022

Core strengths and experience

- Significant experience in infrastructure and renewable energy sectors
- Qualified Chartered Accountant

Charles Sweeney
Chief Executive
Officer



Appointed to Board: 2023

Core strengths and experience

- Extensive Board-level experience in listed companies involved in the energy, civil infrastructure and residential construction sectors
- Strategy development and implementation
- Business transformation, performance improvement, commercial and operational risk management

Dawn Hillman
Chief Financial
Officer



Appointed to Board: 2023

Core strengths and experience

- Extensive experience in the construction industry
- Experience in privately owned, equity-backed and plc businesses
- Accounting and finance, corporate governance, process improvement, risk, IT, strategic development, commercial

Dr Christian Wurst
Non-Independent
Non-Executive
Director



Appointed to Board: 2026

Core strengths and experience

- Significant experience in supply chain and industrial services including management of operational improvement, finance and commercial functions
- Currently Operational Performance Improvement Programs Director at Eurofins

NEXUS

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