

For immediate release

Thursday, 15 November 2012

Keller Group plc Interim Management Statement

Keller Group plc (“Keller” or “the Group”), the international ground engineering specialist, issues this Interim Management Statement covering the period from 1 July to 14 November 2012.

Overview

The Group has performed strongly in the four months to the end of October, with results exceeding the Board’s expectations and ahead of the same period last year. Accordingly, our second-half results are expected to build on the improvements we reported in the first half of 2012.

This further progress is being driven primarily by our North American business where we are taking advantage of a gradual improvement in the construction market. In Asia, the Group is also trading well and elsewhere in the world, where market conditions are more challenging, our businesses are proving resilient: in EMEA, actions taken in the first half of the year will result in a much improved second half, whilst Australia is trading ahead of last year. All divisions have seen further benefits from the business improvement initiatives announced in February, particularly those focusing on strengthening risk management and increasing our participation in large projects.

For the Group as a whole, project awards since the half year have remained at a healthy level and the order book at the end of October was around 10% above last year.

The Group’s 2012 full-year revenue is expected to be around £1.3bn, in line with market expectations. However, the Board now expects the 2012 full-year profit before tax to be significantly above the current range of market expectations.

Divisional Review

North America

The US construction market as a whole continues to show solid growth, albeit not at the levels experienced in the first few months of 2012, which benefitted from very benign weather. In the nine months to the end of September, residential construction was up 12% year-on-year and new housing starts were up around 25%. Non-residential construction was up by 7% in the same period. This growth was driven entirely by private expenditure; public expenditure on construction was down 3% year-on-year. Within private construction spend, the power segment has remained particularly strong and our focus on transmission line work means that we have been able to increase our exposure to this segment.

Against this backdrop, our North American business has been busy, with revenue growth for the financial year expected to outperform the growth in the construction

market as a whole for 2012. The first-half recovery in Suncoast is continuing through the second half, with profitability steadily improving as volumes increase. Within our foundation contracting businesses, despite continuing overcapacity in many regions and market segments, margins are improving as the Group benefits from the refocusing of our business and our emphasis on higher-margin segments. The 2012 results have also benefitted from a good performance on several large projects.

Whilst we experienced some short-term disruption to our businesses in the North East of the US as a result of Hurricane Sandy, this is not expected to have a material impact on financial performance.

Europe, Middle East & Africa (EMEA)

In Europe, market conditions remain very challenging in most markets. Within the Middle East, Saudi Arabia has remained steady and we are seeing recent signs of increased activity in other parts of the region.

Across our EMEA division, we have cut costs and restructured businesses to a size and structure commensurate with their depressed markets. These measures, together with good progress on our major infrastructure projects in the UK and Poland, mean that the second-half result for the division will, as expected, be much improved on the first half.

Asia

Overall, our Asian markets have remained strong, helped by high levels of public spending on construction in Singapore and Malaysia. We have made excellent progress on our major project for Vale in Malaysia, which we are on track to complete in the first half of 2013. In India, a slowdown in the rate of economic growth, combined with high interest rates and political uncertainty, has pushed back several large infrastructure projects and led to lower volumes. For the region as a whole, the full year result should be in line with expectations.

Australia

The market conditions in Australia continue to reflect the two-speed economy, with the resources sector remaining strong, while infrastructure, commercial and residential remain depressed. Within the resources sector, the recent fall in iron ore prices has fed speculation as to whether forthcoming projects will go ahead as planned, although our existing LNG projects remain unaffected.

Our Australian business has made good progress on a number of large projects, including the Australia Pacific LNG Marine Off-loading Facility at Gladstone, where we are on target to complete our work ahead of schedule. In addition, we recently successfully completed our test piling programme for the major Wheatstone on-shore piling project.

Financial Position

There has been no material change in the financial position of the Group since the interim results announcement on 30 July 2012.

Outlook

For the Group as a whole, the full-year revenue is expected to be around £1.3bn, in line with market expectations. However, the Board now expects the 2012 full-year profit before tax to be significantly above the current range of market expectations.

Looking further ahead, at a macroeconomic level the outlook remains extremely uncertain. Europe continues to face a number of economic and political challenges, whilst the rate of growth in much of Asia appears to be slowing. In the US, where the construction market and economy as a whole are in the early stages of recovery, this recovery is threatened by the “fiscal cliff”.

Despite this backdrop, the Board believes that corporate actions taken in recent years mean that the Group is better placed than ever to face whatever economic headwinds may materialise. Longer term, we remain confident that our strategy and our strengths will underpin sustained future growth.

Keller will issue a pre-close statement in respect of the year ending 31 December 2012 on 18 December 2012.

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This document contains forward-looking statements which have been made in good faith based on the information available at the time of its approval. It is believed that the expectations reflected in these statements are reasonable, but they may be affected by a number of risks and uncertainties that are inherent in any forward-looking statement which could cause actual results to differ materially from those currently anticipated.

Note to Editors

Keller is the world’s largest independent ground engineering specialist, providing technically advanced and cost-effective foundation solutions to the construction

industry. With annual revenue of around £1.3bn, Keller has approximately 7,000 staff world-wide.

Keller is the market leader in the US and Australia; it has prime positions in most established European markets; and a strong profile in many developing markets.