

Keller Group plc

Interim Management Statement

Keller Group plc (“Keller” or “the Group”), the international ground engineering specialist, today issues this Interim Management Statement, covering the period from 1 January 2014 to 15 May 2014.

Overview of Markets

There has been no significant change in market trends since we last reported in March.

The total US construction market continues to improve, with private expenditure on construction significantly up on 2013, partly off-set by the continuing decline in public construction expenditure. In Canada, the lull in activity levels for major project awards in the oil sands market segment persists, while demand in the commercial, residential and infrastructure segments remains steady.

Challenging conditions endure in most of our European markets and, within the Middle East, competition remains intense.

Elsewhere, we continue to see good opportunities in Asia and Africa, and some early signs of activity levels improving in the infrastructure and commercial segments in Australia.

Trading

Overall trading for the Group in the four months to the end of April was in line with expectations in March. Although EMEA was behind, this was countered by a strong performance from our businesses in the US, with Asia and Australia on track. Year-to-date contract awards are up on this time last year and the value of the like-for-like order book at the end of April, for work to be executed over the next 12 months, is around 10% ahead of the same time last year.

Accordingly, the Group’s results for the full year remain in line with current market expectations.

Financial Position

There has been no material change in the financial position of the Group since the announcement on 3 March 2014 of the full-year results for the year ended 31 December 2013.

Divisional Review

North America

The improving US construction market has contributed to a strong performance in the period, despite the particularly harsh winter.

Our US foundation contracting businesses have particularly benefitted from this improved market; and Suncoast continues to take advantage of the recovery in the residential market.

The integration of our 2013 acquisitions in Canada, Keller Canada and Geo-Foundations, continues to progress to plan.

Europe, Middle East and Africa (EMEA)

Conditions in our European construction markets remain difficult and we are continuing to focus on cost controls, business improvements and risk management. In particular, we have seen a disappointing first few months across Southern Europe and the Middle East has been quiet.

In South Africa, Franki Africa has made a good start under Keller with integration progressing well.

Asia

Our businesses in Malaysia and Singapore had a solid beginning to the year. Whilst the trading environment remains challenging in India, Keller India has won some good work over the period and we expect an improved result in 2014.

Australia

Keller Australia's performance benefitted from the piling contract for the on-shore LNG processing plant at Wheatstone, in Western Australia, which continues to make good progress. Excluding Wheatstone, the Group's largest ever contract, the Australian order book is significantly up on last year.

Summary

Justin Atkinson, CEO of Keller, said, "2014 continues to be another year of progress for Keller with a particularly strong performance from our US business to date".

Keller will publish a pre-close period trading statement on 27 June 2014 and announce its preliminary half year results on 4 August 2014.

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Cautionary Statement

This announcement contains forward looking statements which are 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. Nothing in this document should be regarded as a profits forecast.

Notes 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 £1.5bn, Keller has approximately 9,000 staff world-wide.

Keller is the clear market leader in North America, Australia and Southern Africa; it has prime positions in most established European markets; and a strong profile in many developing markets.