

Analyst and Investor Presentation

10th April 2013

Brian May - Chief Executive



Renew Holdings plc



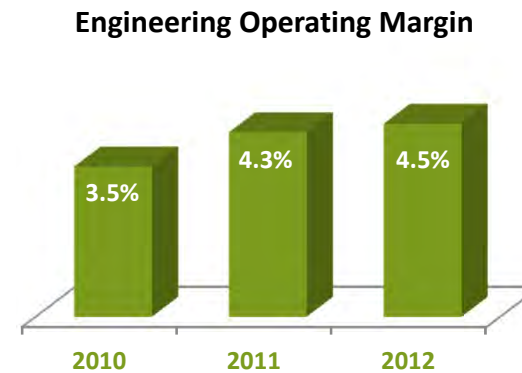
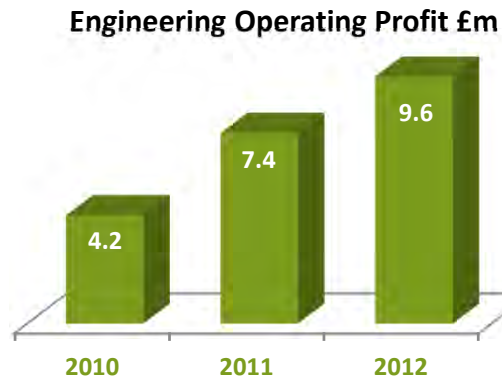
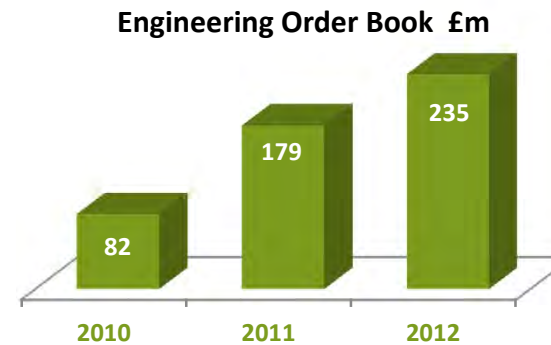
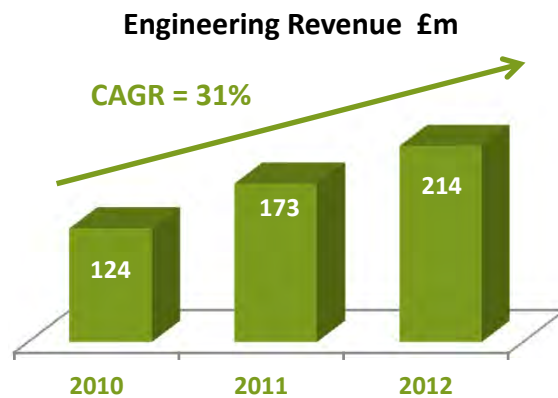
Renew Holdings plc

Delivering Engineering Services to UK Infrastructure through our branded businesses nationwide.

Renew provides multidisciplinary engineering services to maintain and develop UK infrastructure focused in the Energy, Environmental and Infrastructure markets.

Growth of Engineering Services

At 30 September 2012



* Pre exceptional and amortisation

Our Markets



- Highly regulated, high barriers to entry, critical to UK economy
- Essential maintenance & renewal to keep assets working
- Accessing clients' operating budgets
- Investment delays demand longer maintenance

Our Business Differentiators



- Directly employed multiskilled workforce
- Local experienced delivery teams
- Relationships through responsiveness
- Brand strength

Our Brands



Energy



Environmental



Infrastructure



A nighttime photograph of a railway construction site. The scene is illuminated by warm orange lights. In the foreground, several parallel railway tracks with gravel ballast stretch into the distance. Overhead, a complex network of power lines and support structures is visible. On the right side, a large yellow crane is positioned on a platform, and a blue crane arm extends across the upper part of the frame. In the background, a long, low building with a corrugated metal roof is visible. The overall atmosphere is one of active industrial construction.

Amco Rail

Analyst/Investor Presentation

10th April 2013

Andries Liebenberg-Managing Director

Amco Rail

- Working in the rail sector for almost 20 years
- Turnover approaching £80 million per annum
- National coverage with local delivery units
- 350+ directly employed operatives & 200+ management, engineering and support staff
- Excellent reputation for safe & effective delivery
- Only national maintenance provider for Network Rail (NR)

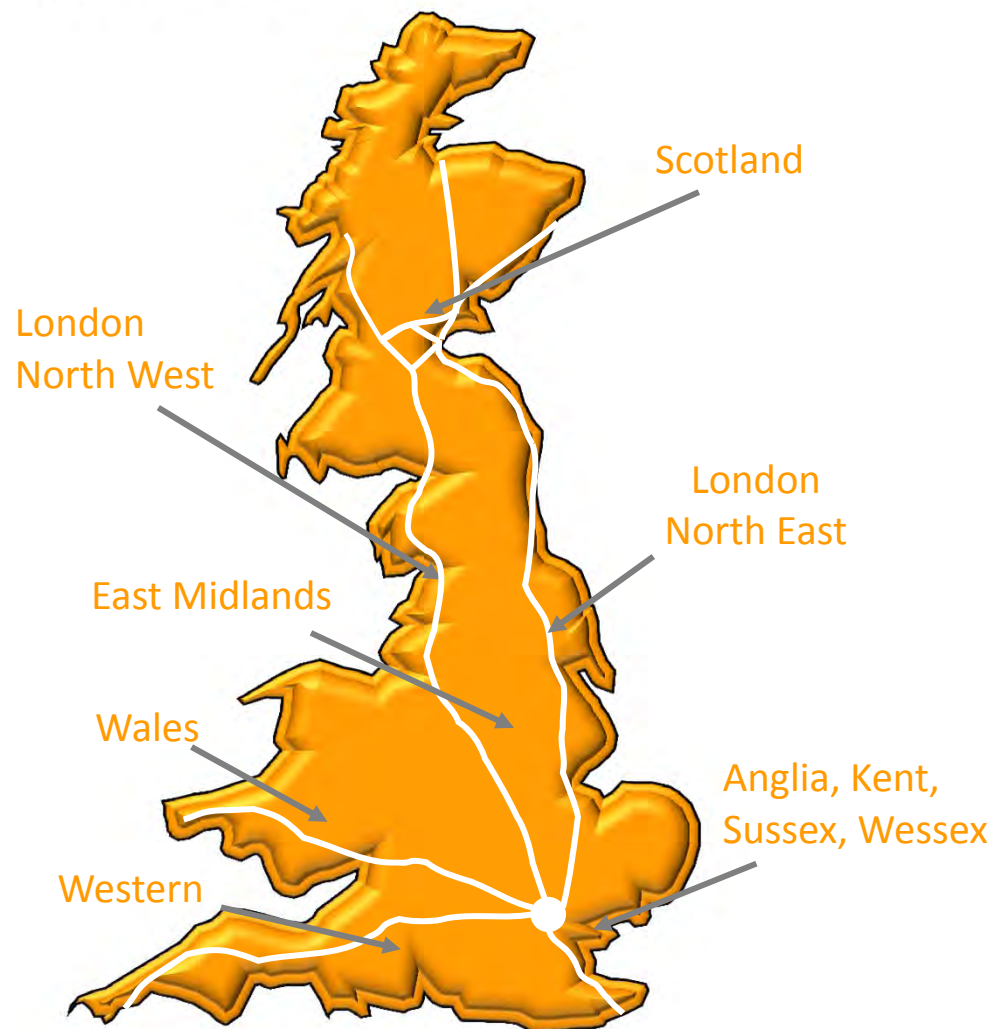
What We Do

We provide rail services

- Mechanical & Electrical Engineering Services
- Civil Engineering Maintenance

Nationally Across the Rail Network

- Network Rail (NR)
- London Underground
- Train Operating Companies (TOCs) & Freight Operating Companies (FOCs)



What We Do

- Off track Civil and Mechanical & Electrical works
- Wide range of planned and reactive maintenance
- 24/7 emergency response call out service – nationally
- Business is underpinned by 10 term framework contracts in maintenance and renewal
- 19 regional offices and depots



Frameworks

- Building & Civils Delivery Partnership (BCDP Framework)
 - Only contractor to be awarded this framework nationally in all 4 delivery regions
 - BCDP accounts for 50% of annual rail turnover
 - Contracts expire in March '14, with an option to renew for a further 2 years
- Civils Maintenance Framework - Asset Management (AM)
 - Frameworks on 6 of the 10 routes, including Scotland secured in 2012
 - 24/7 emergency response provided nationally, on all 10 routes
 - AM Framework accounts for 30% of annual rail turnover
 - Contracts expire in March '15, with an option to renew for a further 2 years

Size of Market

Control Period 5 (CP5) - April 2014 to March 2019

Amco Rail - Access to £2.4bn p.a.

£4bn pa to replace and improve the railway

£1.6bn pa
Major Rail
Renewal
Programmes

£1bn pa
Enhancements
Projects

£800m pa
Renewals
Frameworks
(Only national
provider)

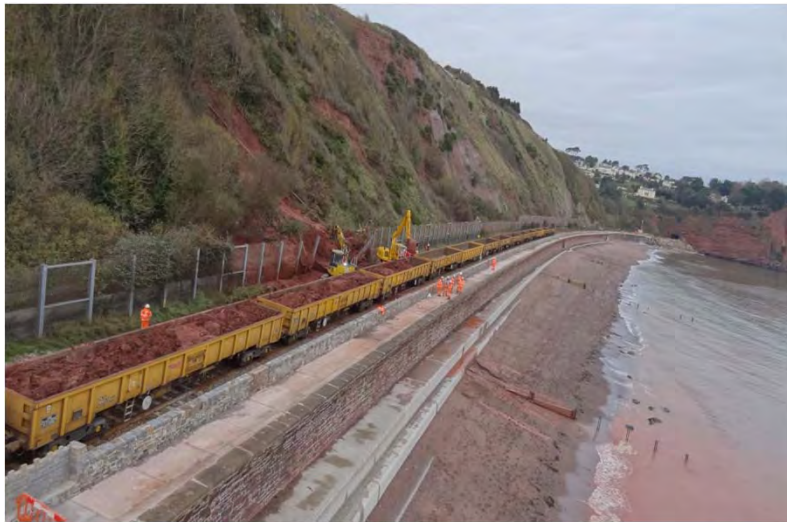
£600m pa
Maintenance
Frameworks
(6 of 10 routes)

Focus on Accessing Non
Discretionary Spend

Business Strengths & Differentiators

- Strong Client Relationships
 - Organisationally aligned with Network Rail (NR) and strong links with NR counterparts in the regions, delivering services nationally using experienced local management and support teams across all routes
 - Multi-skilled directly employed reactive teams working alongside Network Rail delivery teams deal rapidly with emergencies across the network – they know they can rely on us and keep coming back
 - NR want to work with Amco Rail and have assisted in the expansion of our services into new regions – we are now a Tier 1 Supplier
- 24/7 emergency response provision nationally across the rail network
- Market leader in tunnel maintenance deployed nationally for Network Rail

Emergency Response



Tunnel Maintenance



General Maintenance



Future Growth Opportunities

- 1 million more train journeys than 10 years ago
 - This growth is placing a strain on the existing network
- Network Rail current focus is on keeping trains running on time and minimising delays to the travelling public
- Historical lack of past investment in tunnels leaves little choice for future investment
- Increased programme in CP5 to alleviate route disruption caused by flooding – risk of train derailments

'We are heading for the biggest investment in our rail network since the Victorian Era' – D. Higgins, CEO NR



Future Growth Opportunities

NR Assets

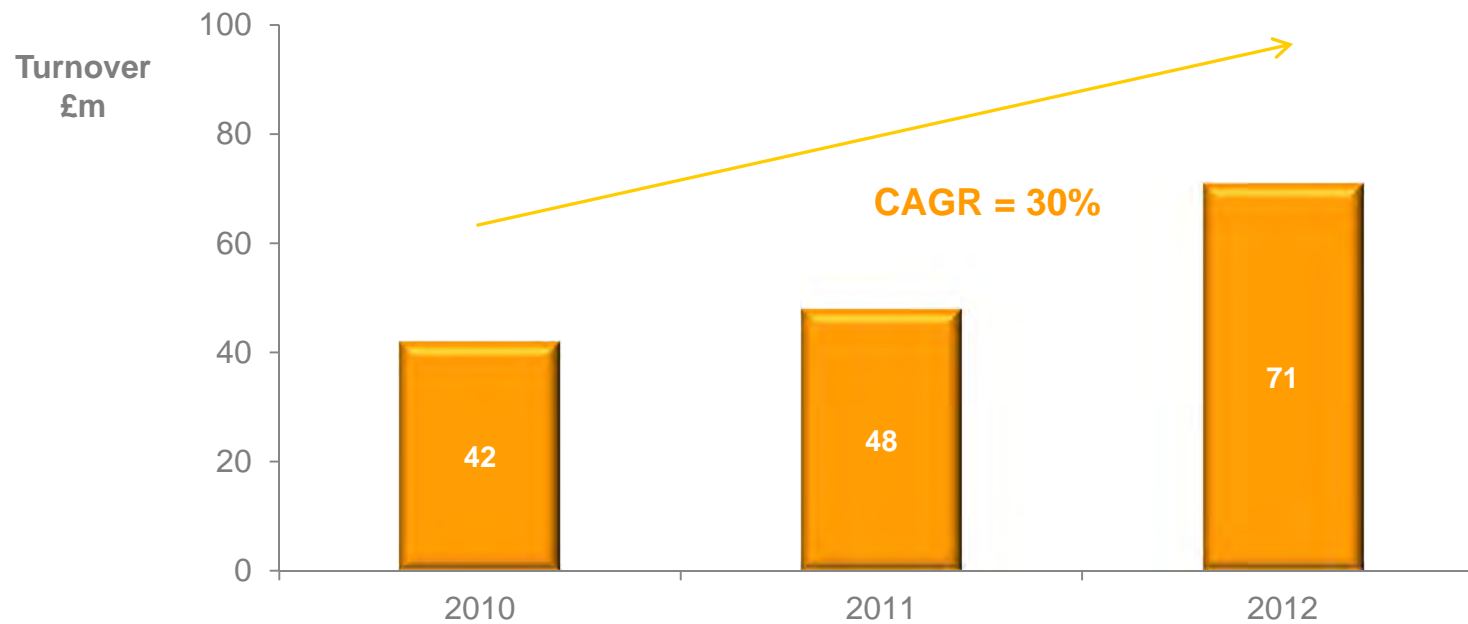
- 40,000 bridges & viaducts
- 700 tunnels totalling 320 kms in length
- 23,000 culverts
- 25,000km of major embankments
- 7,000 level crossings, on the network
- 13,500 line side structures

ALL THESE ASSETS NEED TO BE MAINTAINED IN ORDER TO KEEP THE TRAINS RUNNING ON TIME



Future Focus

- Maintain our reputation for safe and effective delivery
- Building on our long term relationships with the local delivery teams of our clients
- Continued profitable growth





Analyst / Investor Presentation

10th April 2013

Paul Scott – Managing Director



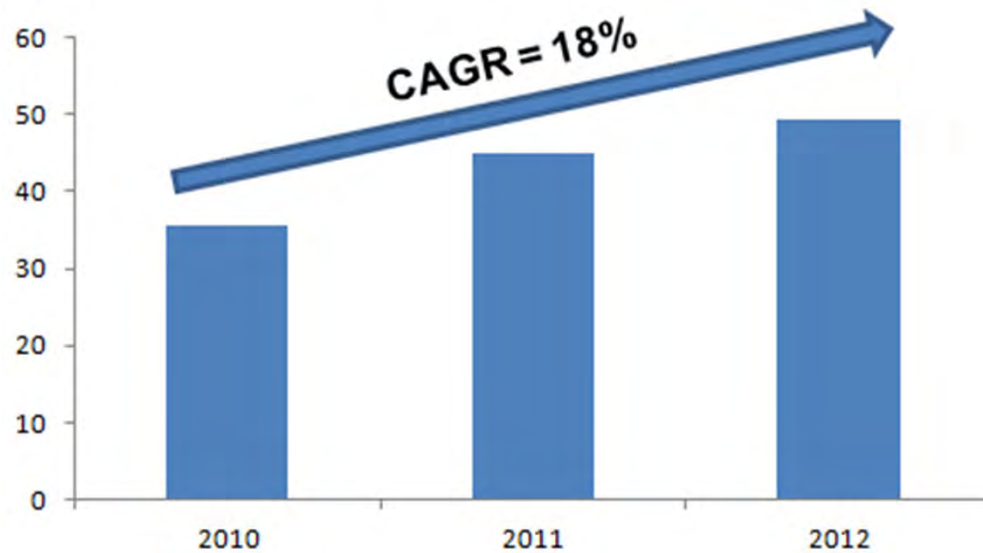


Shepley Engineers Ltd



- ❑ A multi-disciplined engineering services group specialising in the highly regulated and high hazardous nuclear environment
- ❑ Long term non discretionary market strategy

❑ £m's





- ❑ Presence at Sellafield since the late 1940's
- ❑ High integrity site and workshop activity
- ❑ Growth has seen our head count increase to almost 700 employees
- ❑ An integrated & multi-disciplined service offering
- ❑ Mechanical, Electrical, Instrumentation & Civil Engineering
- ❑ Service delivery across all major nuclear work streams
- ❑ Exceptionally high barriers to market entry



SEL



Shepley Engineers Limited



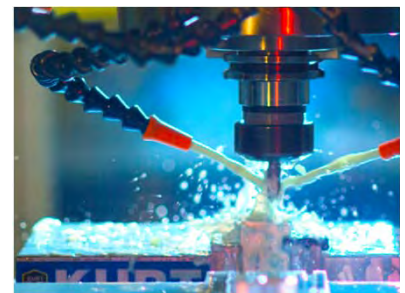
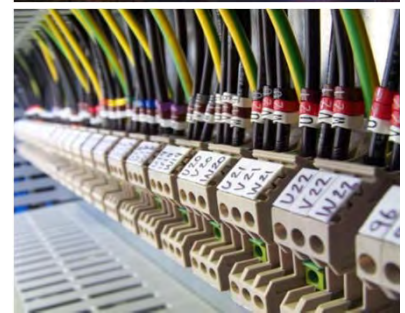
Shepley Group

- Shepley Engineers**
 - Multi-disciplined Site Services

- West Cumberland Engineering**
 - High quality Manufacture

- PPS Electrical**
 - Electrical and Instrumentation Services

- Mothersill Engineering**
 - Precision Machining



SEL



Shepley Engineers Limited



Nuclear service offering

- Operational Support & Asset Care**
- Decommissioning**
- Dismantling and Demolition**
- Multidisciplined support to major projects**



SEL



Shepley Engineers Limited



A closer look at Sellafield

- 6 square kilometres
- 1000 nuclear facilities
- Largest nuclear site in Europe
- Some of the most hazardous nuclear complexes in the world





Shepley Engineers Limited



Our Market - UK Nuclear Programmes

- Decommissioning / Fuel Reprocessing**
 - NDA Portfolio

- Nuclear Fuel Production**
 - Springfields/Westinghouse
 - Capenhurst/Urenco
 - Rolls Royce

- Existing commercial reactor sites**
 - EDF Energy (8 Stations)

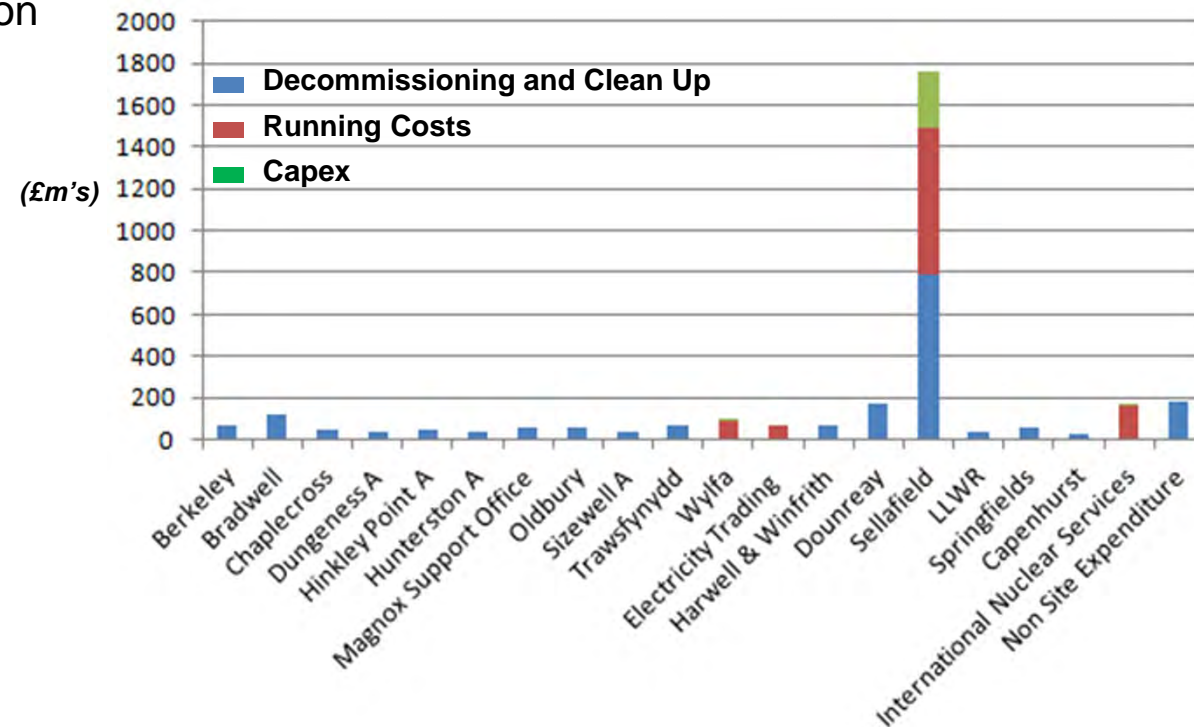
- The Nuclear Deterrent Programme**
 - AWE Aldermaston
 - BAE Systems, Barrow in Furness
 - Devonport Dockyard & Faslane

- New Nuclear Programme**
 - EDF Energy, Horizon NP & NuGen



Nuclear Decommissioning & Fuel Reprocessing

- ❑ Key area of current Shepley focus
- ❑ £100bn decommissioning costs across the portfolio to 2120
- ❑ £67.5bn latest cost estimate at Sellafield
- ❑ Currently £3.2bn per year (2013/2014) with £3bn associated with site programmes
- ❑ £887m revenue generation
- ❑ £1.76bn at Sellafield



Source
NDA Business Plan
2013-2016

- ❑ Shepley are operational on sites that command circa 70% of total site expenditure
- ❑ Circa 80% including other Renew group activities - currently operational at 8 sites



Shepley Engineers Limited



Strength of Client Relationships

□ Reputation for long term relationships

- 65 years of continuous support to Sellafield
- 16 years at Springfields
- We have responded quickly in times of desperate need
- Proven collaborative culture
 - Sellafield Business Excellence award 2012
 - NDA Supply Chain Collaboration winner 2012
- Intimate knowledge of site assets

□ Strong Socio Economic connection

- NAO & Public Accounts Committee reference need for local engagement
- Quality job creation, training and development programmes (42 Apprentices)
- Effective & visible CSR initiatives

□ Simple corporate structure

- Directors & senior team are readily accessible
- Regular executive dialogue
- Active participation in client improvement initiatives



Shepley Engineers Limited



Differentiators

- ❑ Unique Business Model
 - Multidisciplined direct delivery
 - Commercially attractive route to our range of services
 - Responsive service at all scales
 - Capability across all key works streams
- ❑ Largest ME&I trade employer (3x nearest competitor at Sellafield)
- ❑ Exemplary H&S performance in the highly regulated environment
 - 5 million hours of operations without a Lost Time Accident
- ❑ Resident Engineers safety award 2012
- ❑ High compliment of security cleared staff (310 BS, 155 SC & 144 DV)
- ❑ Sellafield Supply Chain Accreditation
 - First and only contractor to be accredited for site services
 - We have one of only two accreditations in respect of supply to the site



Shepley Engineers Limited



Future Growth Opportunities

- ❑ Making the most of our secured position at Sellafield
 - Multi Discipline Site Works Framework (2+1+1 years from April 2013)
 - Decommissioning Framework Agreement
 - Sellafield Retrievals & Decommissioning Programme Framework
 - Site Wide Asset Care Framework
 - Bulk Sludge Retrieval Framework
 - Bundling Spares Agreement

- ❑ Future major projects programmes (BEPPS/SDP/BTF/SMF)

- ❑ Acceleration potential in the high hazard reduction programmes

- ❑ Sellafield expenditure profile is changing
 - Growth in decommissioning delivery
 - Reduction in professional and support service



Shepley Engineers Limited



Future Growth Opportunities (contd..)

- ❑ National Nuclear Laboratory
 - Developing the work scope through our two frameworks
- ❑ Infrastructure Strategic Alliance (£1.1bn, 15 year) with Morgan Sindall
 - Sole named partner for ME&I support
- ❑ Delivery of Sellafield services across the broader Magnox portfolio
 - Collaboration with Amco Engineering who are present at five sites
- ❑ Decommissioning of existing EDF stations
 - Closure dates ranging from 2016 to 2023
- ❑ Build on our existing nuclear fuel relationship with Westinghouse
- ❑ Nuclear New Build
 - Early entry point due to high integrity fabrication requirements
 - Participation will require proven nuclear credentials



Questions



Our Growth Strategy

Energy Environmental Infrastructure

- Focus on non-discretionary spend, asset support, maintenance and renewals
- Direct delivery model through strong local brands
- Relationships through responsiveness
- Continued organic growth combined with selective acquisitions