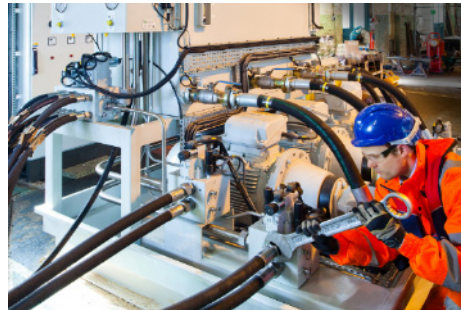


Supporting UK Infrastructure



Renew Holdings plc
Analyst and Investor Presentation



14th April 2016

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Agenda

Brian May

Chief Executive

Introduction

Paul Scott

Engineering Services Director

Water

Andries Liebenberg

Managing Director
AMCO Rail

Rail

Paul Scott

Engineering Services Director

Nuclear

Brian May

Chief Executive

Summary

Preclose

- **Trading update**

- Trading for the half year ended 31 March 2016 is ahead of the comparative position last year and in line with the Board's expectations
- The Board anticipates reporting an increased forward order book and a reduction in net debt

- **Board changes**

- Retirement of Brian May on 30 September 2016
- Appointment of Paul Scott as CEO from 1 October 2016
- Appointment of Andries Liebenberg to the Renew Board

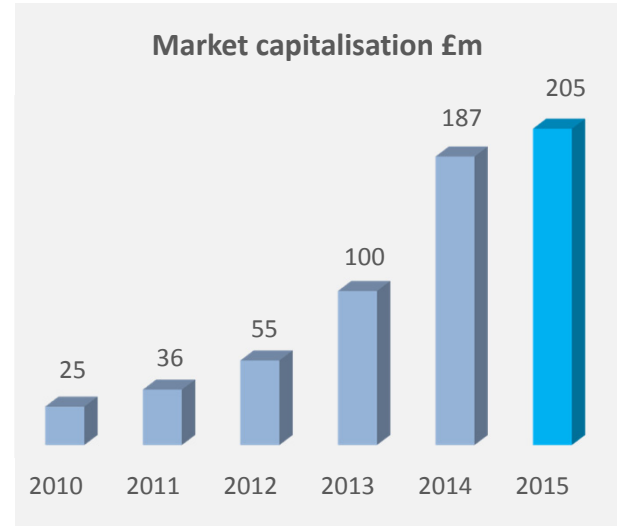
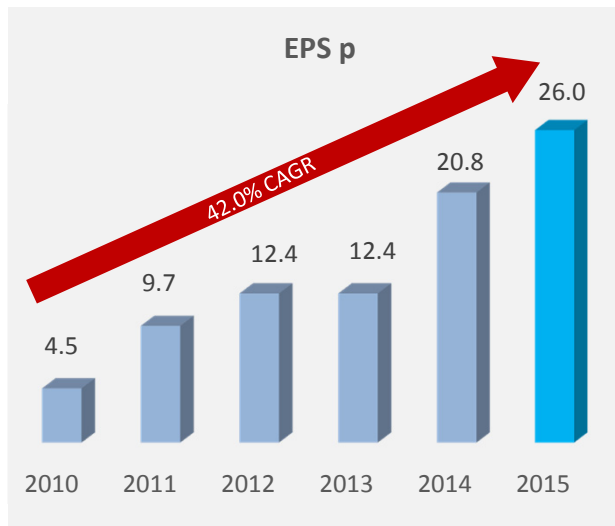
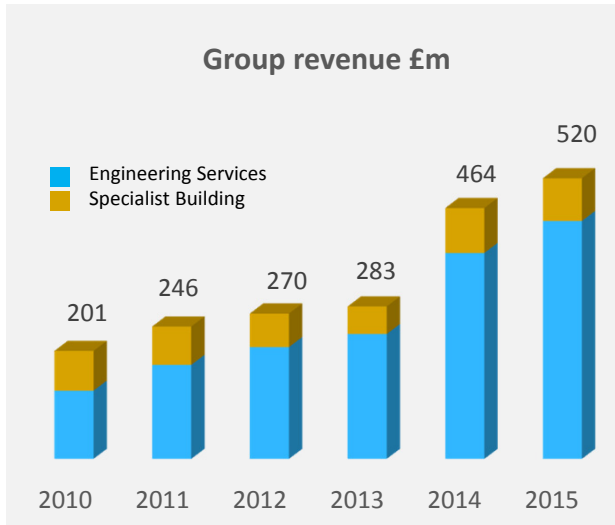
Strategy

Through our branded businesses we

- Provide multidisciplinary engineering services nationwide through our directly employed workforce where we maintain & develop UK infrastructure in the Energy, Environmental & Infrastructure markets
- Carry out High Quality Residential projects in London and the Home Counties specialising in major structural engineering works

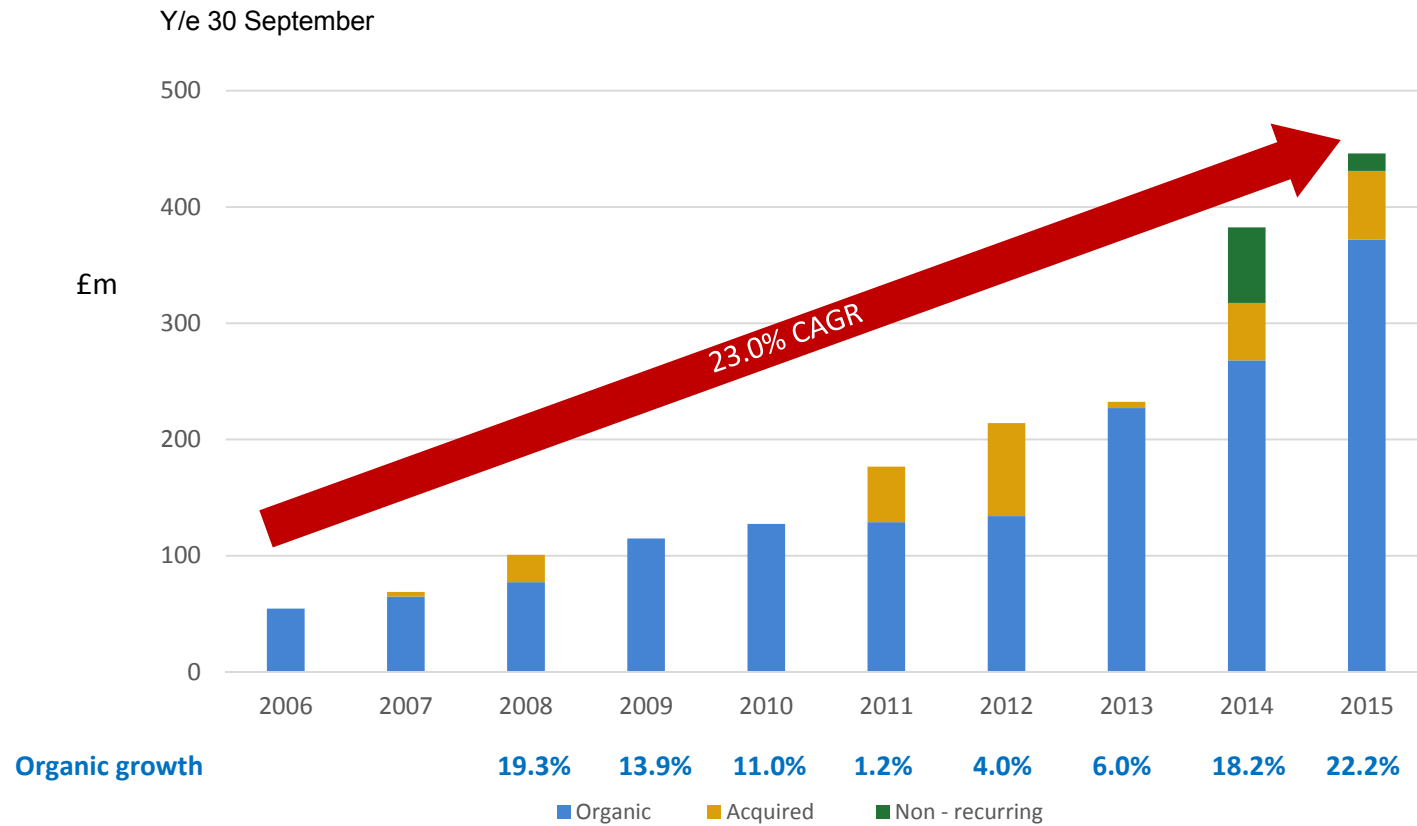
Group financial track record

Y/e 30 September

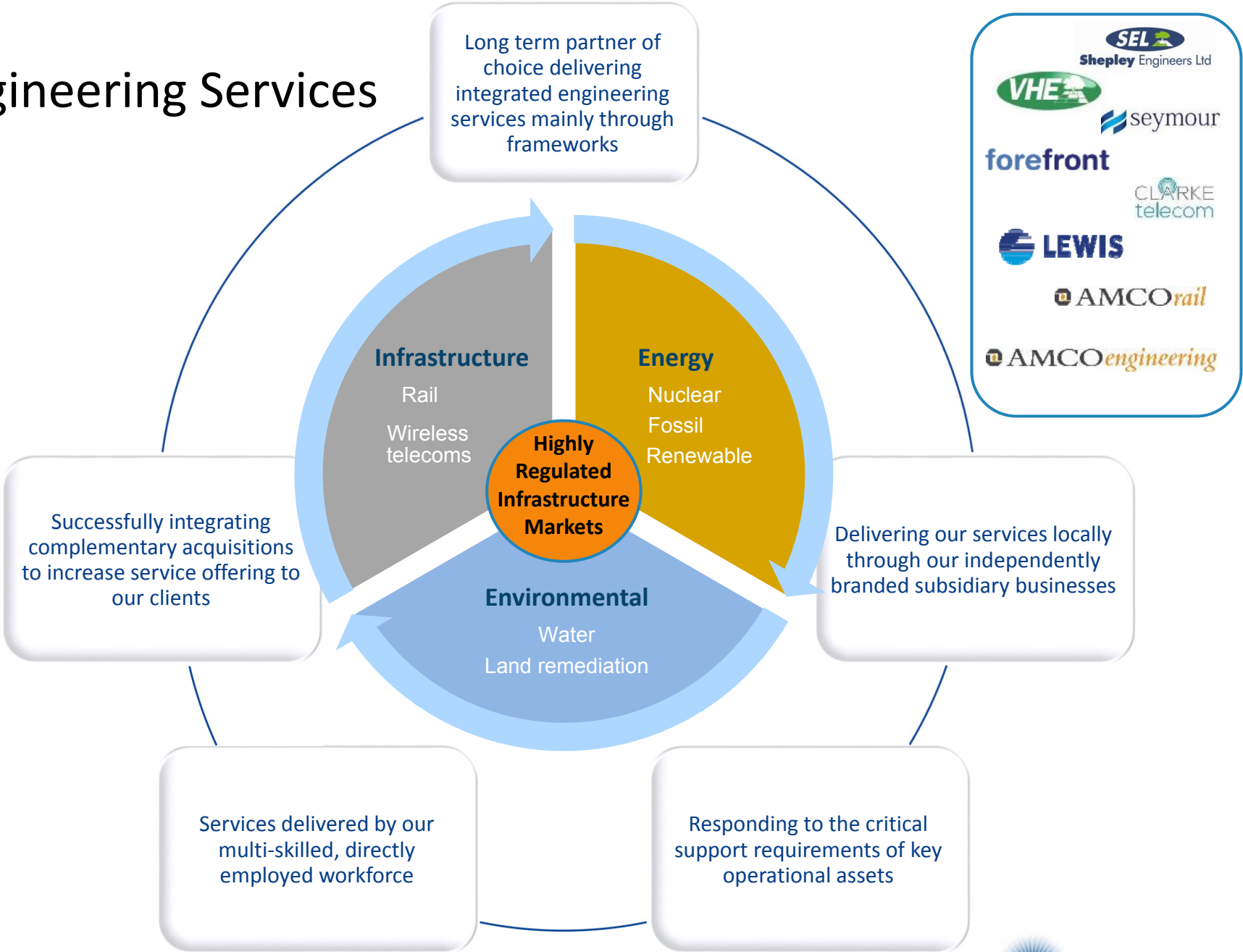


Engineering Services revenue

Average organic growth rate of 12.7% per annum over last 9 years



Engineering Services





Water

Paul Scott
Engineering Services Director
Renew Holdings plc



Renew water sector offering

Our focus

- Supporting the water industry in maintaining and renewing its networks
- Supporting flood risk management programmes

How we are engaged

- 12 long-term frameworks
- Emergency response

Our brands

 seymour

 LEWIS

 AMCO *engineering*

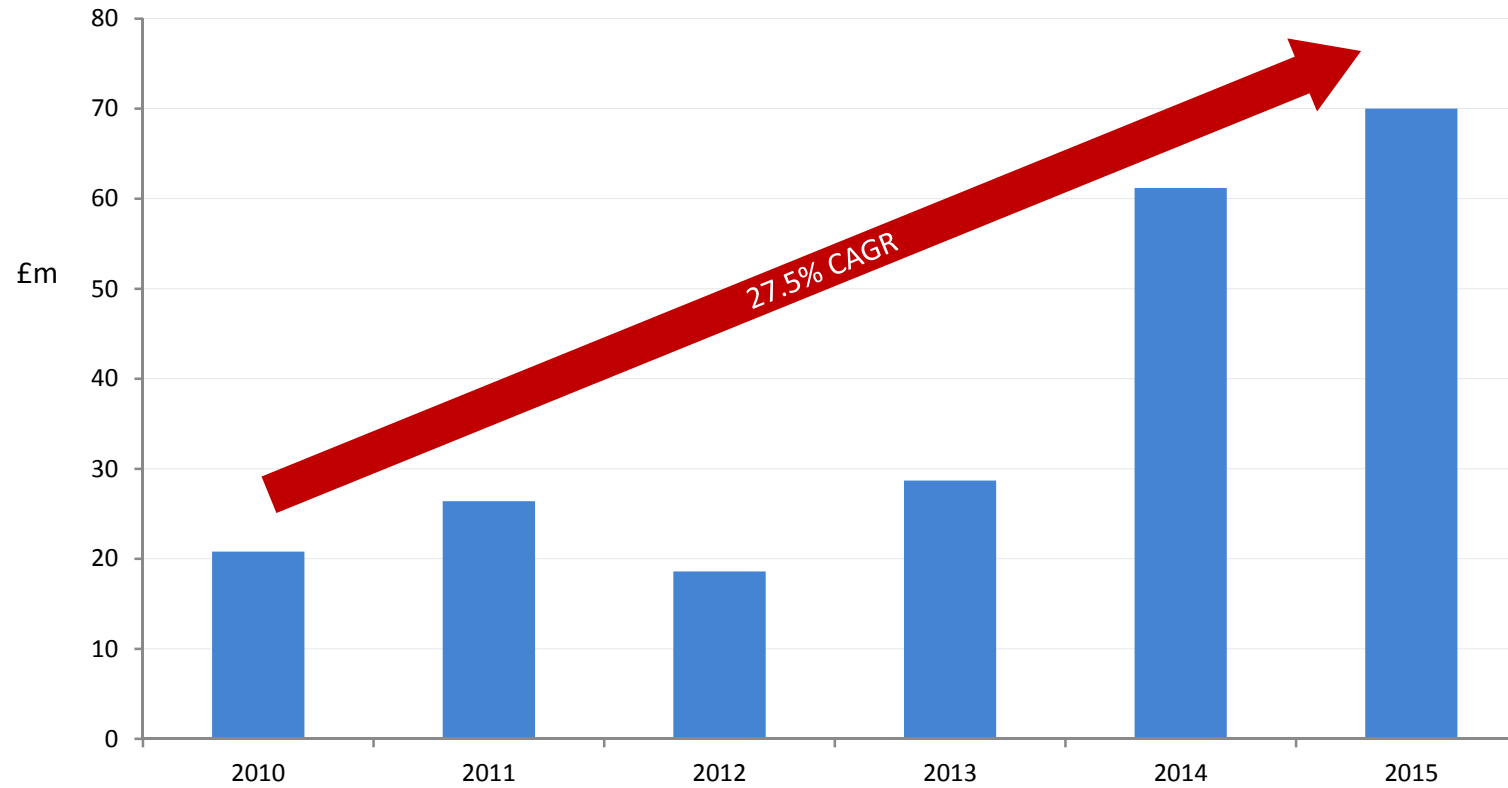
Our capabilities

- Operational support and asset care
- Critical planned and reactive maintenance
- Maintaining strategic water mains and main drainage
- Clean and waste water rehabilitation infrastructure
- Flood alleviation and attenuation
- Port, harbour and sea defences



Revenue growth in the water sector

Y/e 30 September

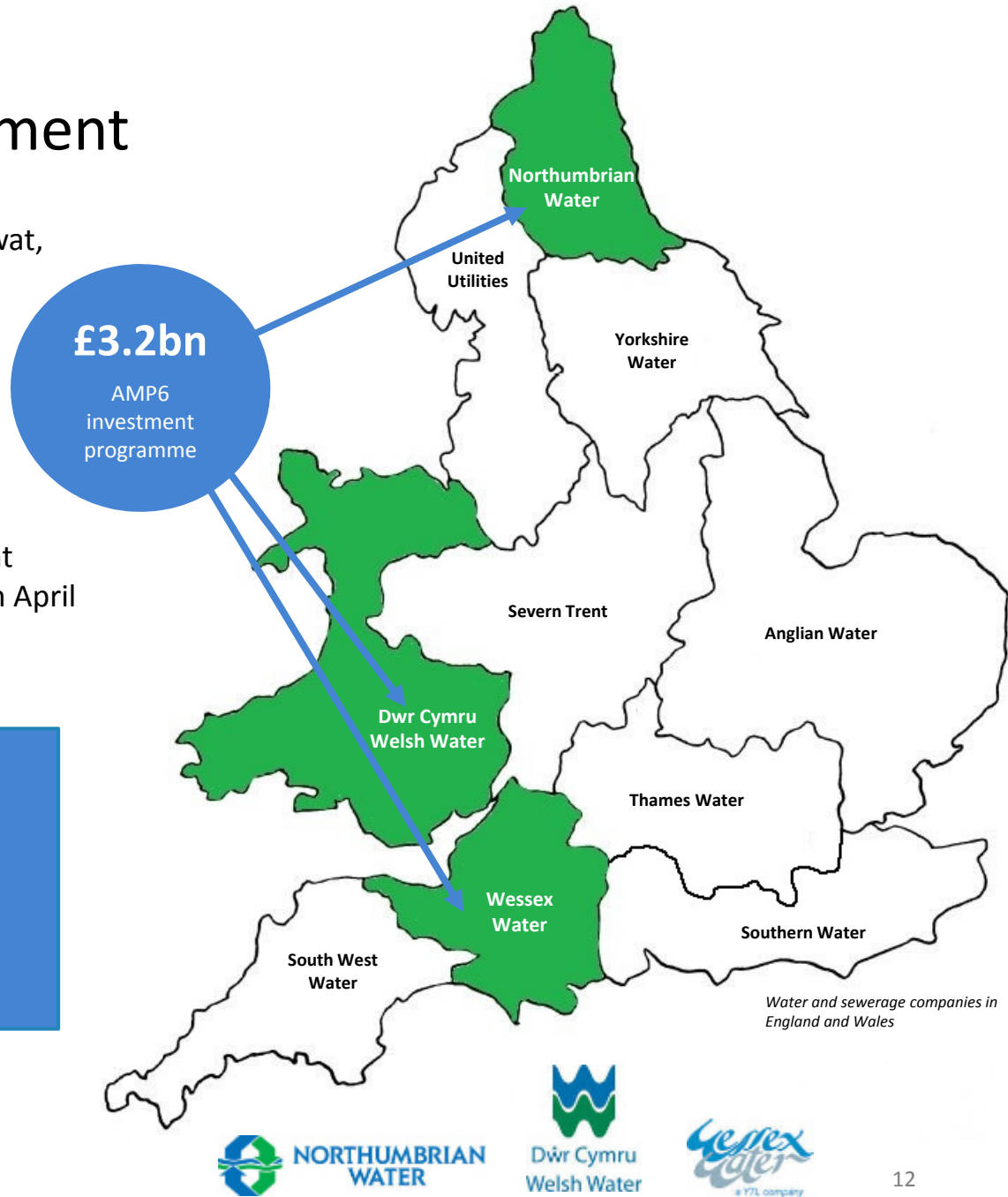


Water AMP6 investment

- UK water companies, regulated by Ofwat, undertake large scale investment programmes
- These programmes maintain and renew water and sewerage infrastructure assets
- Work on the 5-year Asset Management Programme 6 (“AMP6”) commenced in April 2015

AMP6 Infrastructure expenditure

- Northumbrian Water £0.5bn
- Welsh Water £1.5bn
- Wessex Water £1.2bn



Northumbrian Water

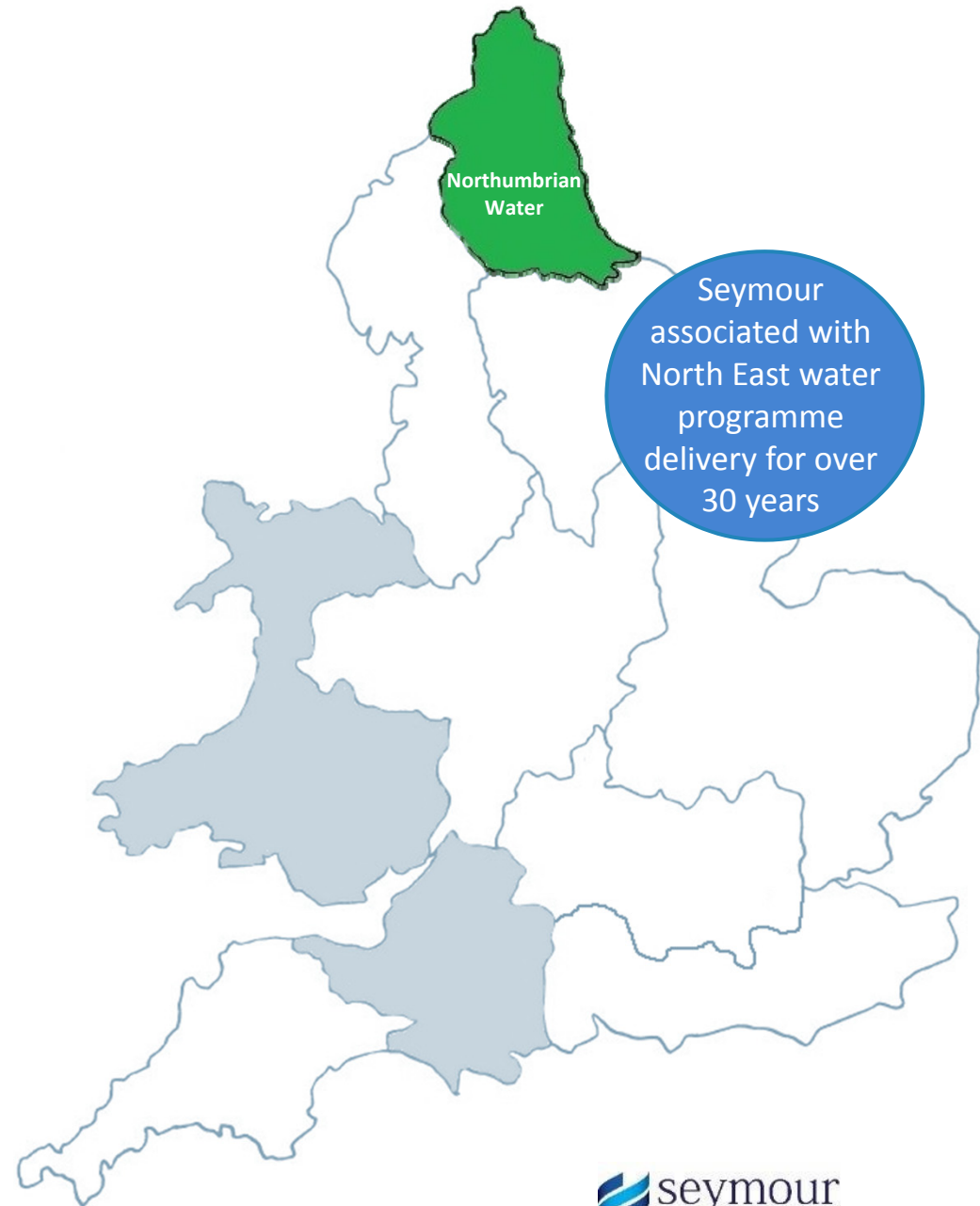
Northumbrian Water's assets include:

- 16,000km of water mains
- 32,000km of sewers

AMP6 expenditure £0.5bn

Our role

- £14m per annum Sewerage Repairs and Maintenance Framework operating as one of two suppliers
- Trunk mains cleaning
- Emergency reactive works
- Flood prevention programmes



Welsh Water

Welsh Water's assets include:

- 26,500km of water mains
- 30,000km of sewers

AMP6 expenditure £1.5bn

Our role

- Pressurised Pipelines Frameworks
- Major and Minor Civil Engineering Frameworks
- Emergency reactive works



Wessex Water

Wessex Water's assets include:

- 11,600km of water mains
- 34,500km of sewers

AMP6 expenditure £1.2bn

Our role

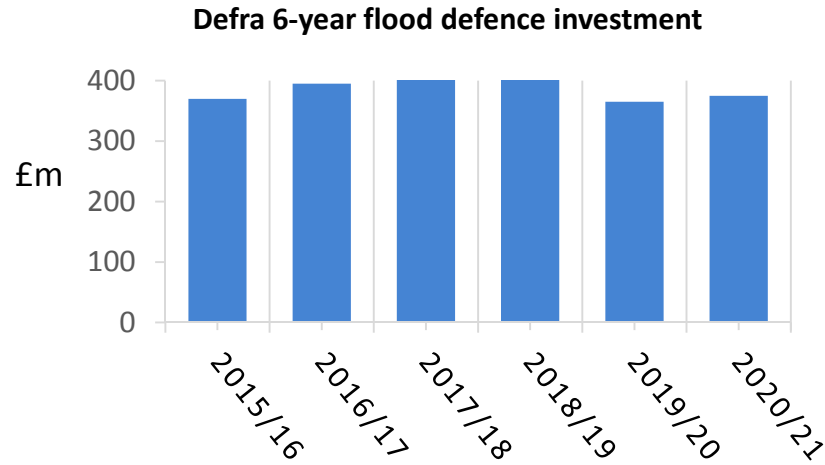
- Delivery Partner on
 - Civils & EMI Framework with an estimated total value of £350m
 - £225m Integrated Grid programme
- Minor Civils Framework



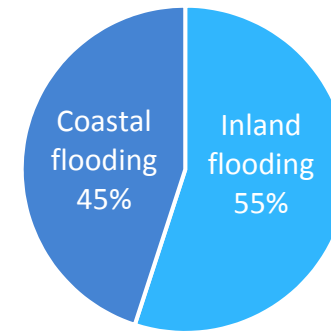


Flood defence investment

Defra is committed to a six-year £2.3bn programme of capital investment to improve defences up to 2021



Government investment in managing flooding risk over the next 6 years



Environment Agency

- Civils frameworks covering the Environment Agency's national asset portfolio
- Exclusive 4-year MEICA framework for the Northern Region covering 600 flood control and water management sites
- 24/7 emergency response service
 - Emergency works undertaken in York and Cumbria following the recent severe weather





Rail

Andries Liebenberg
Managing Director
AMCO Rail

AMCO Rail

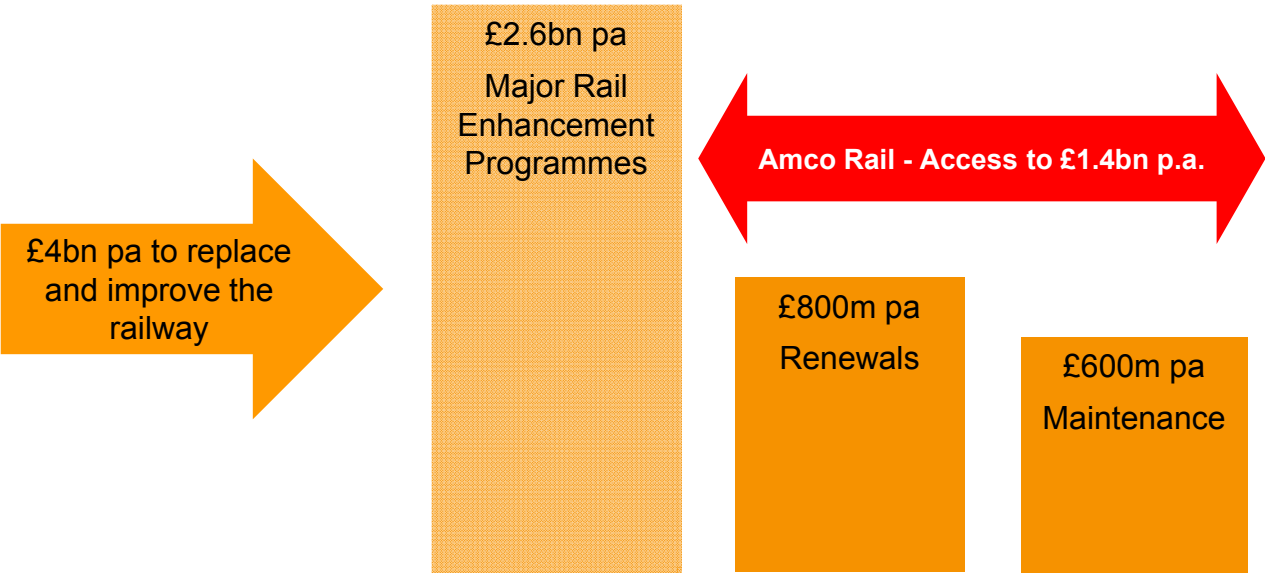
- Working in the rail sector for more than 20 years
- 6 regional business units – aligned with Network Rail nationwide
- Direct delivery organisation with over 1,000 engineering support staff and multi-skilled operatives
- 4th largest infrastructure provider to Network Rail
- 'Off track' civil, mechanical, electrical, renewals and maintenance
- 13 nationwide framework contracts (6 maintenance & 7 renewals)
- 24/7 business including emergency response

Network Rail assets

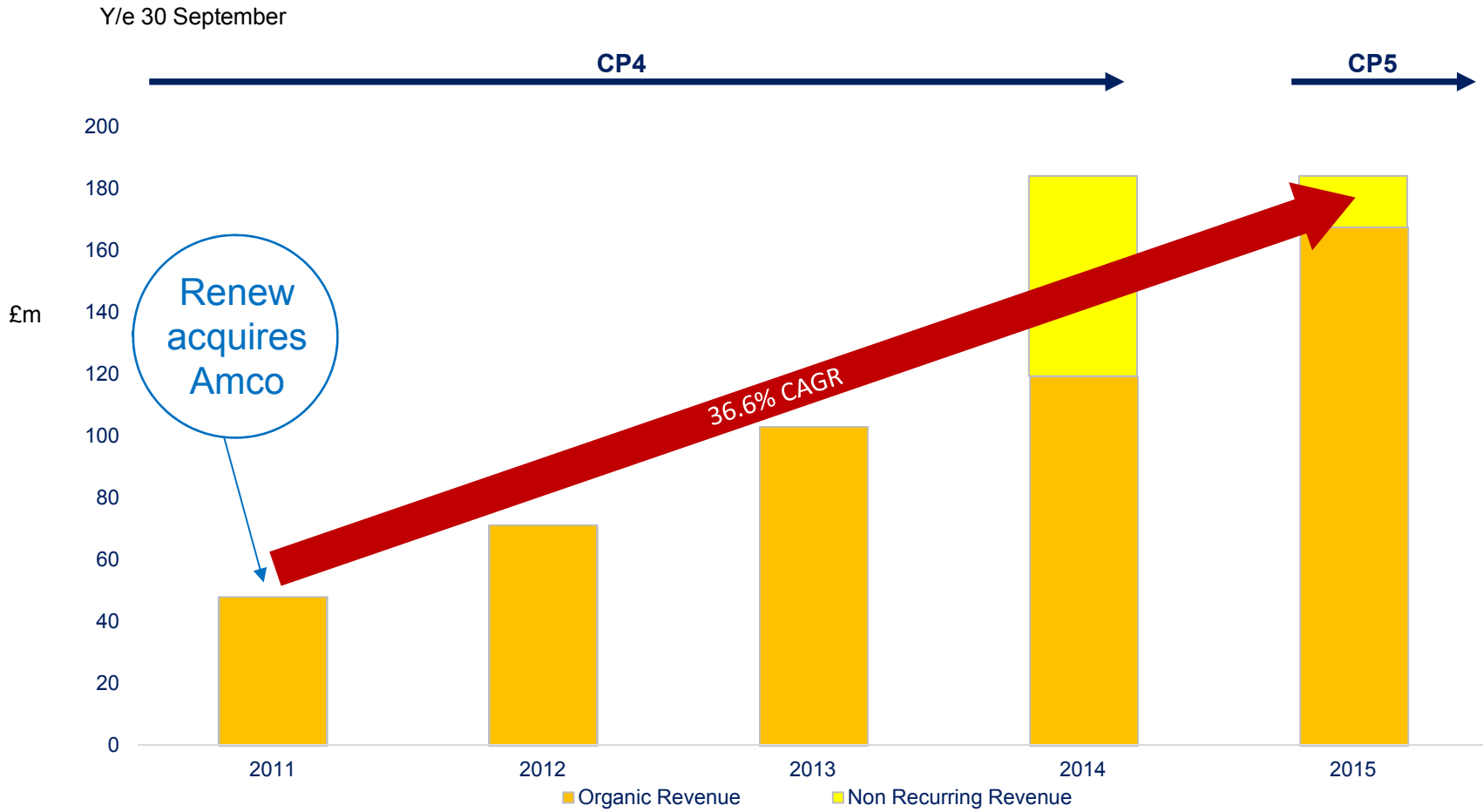
- 40,000 bridges & viaducts
- 700 tunnels
- 23,000 culverts
- 25,000 major embankments
- 7,000 level crossings
- 13,500 line side structures

Size of Network Rail market

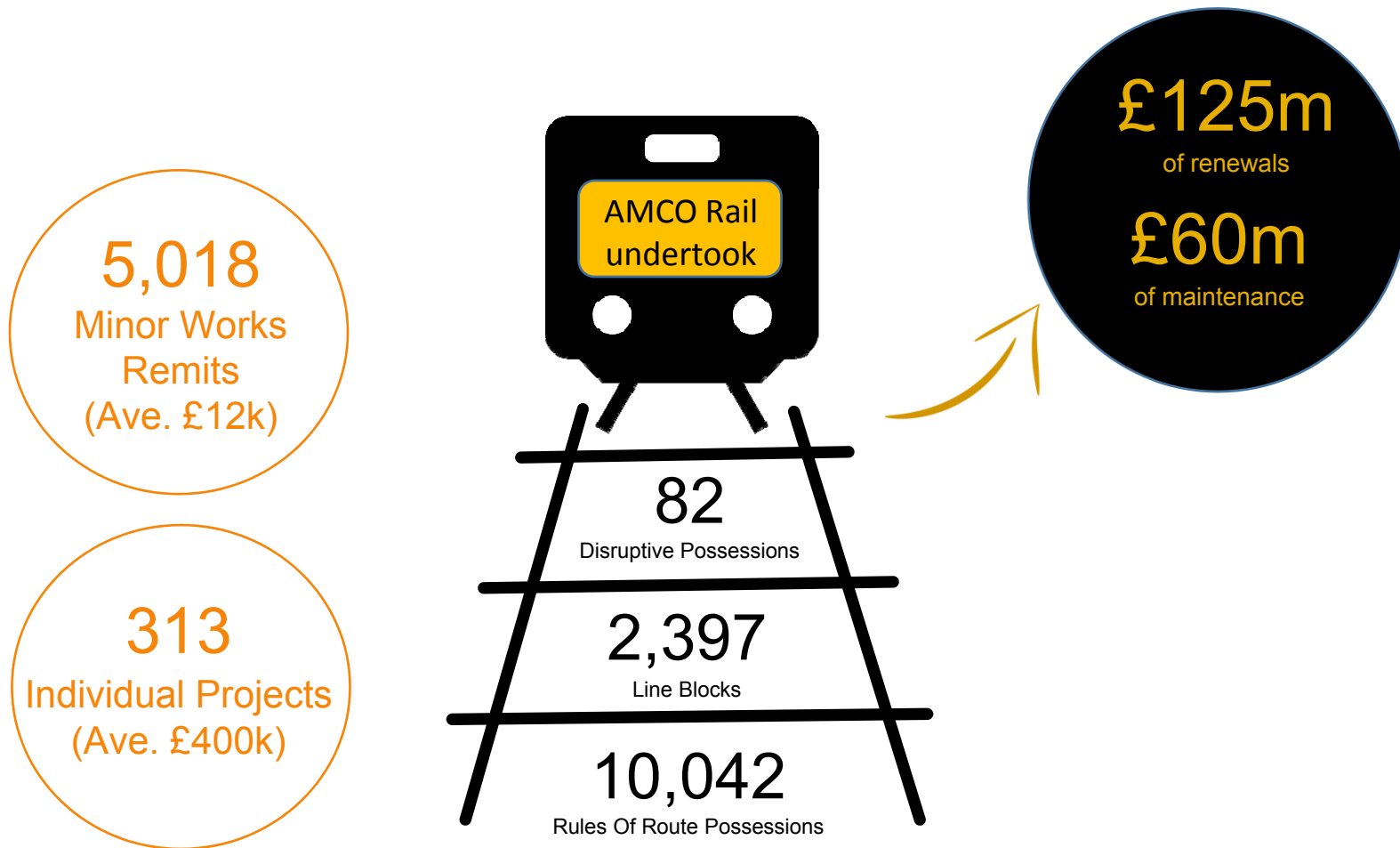
Control Period 5 (CP5) - April 2014 to March 2019



Revenue growth in the rail sector



2015 in numbers



Emergency response capability - Dawlish



Emergency response capability



Tunnel expertise & innovation



Renewals & maintenance projects



Working with other Renew Group companies



Strategy

- Maintain our reputation for safe and effective delivery
- Continue to build on long term relationships with Network Rail
- Foster new relationships with Train Operating Companies
- Maintain emergency responsiveness
- Maximise opportunities from HS2/3 interface with existing infrastructure

Long-term market underpinned by increasing passenger numbers and an ageing network



Nuclear

Paul Scott
Engineering Services Director
Renew Holdings plc

Renew nuclear sector offering

Our focus

- Integrated Engineering Services to the nuclear industry
- Concentrating on high hazard risk reduction operations
- Supporting the maintenance and decommissioning of operational and redundant facilities

How we are engaged

- 15 long-term frameworks
- Enhanced via selective project activity

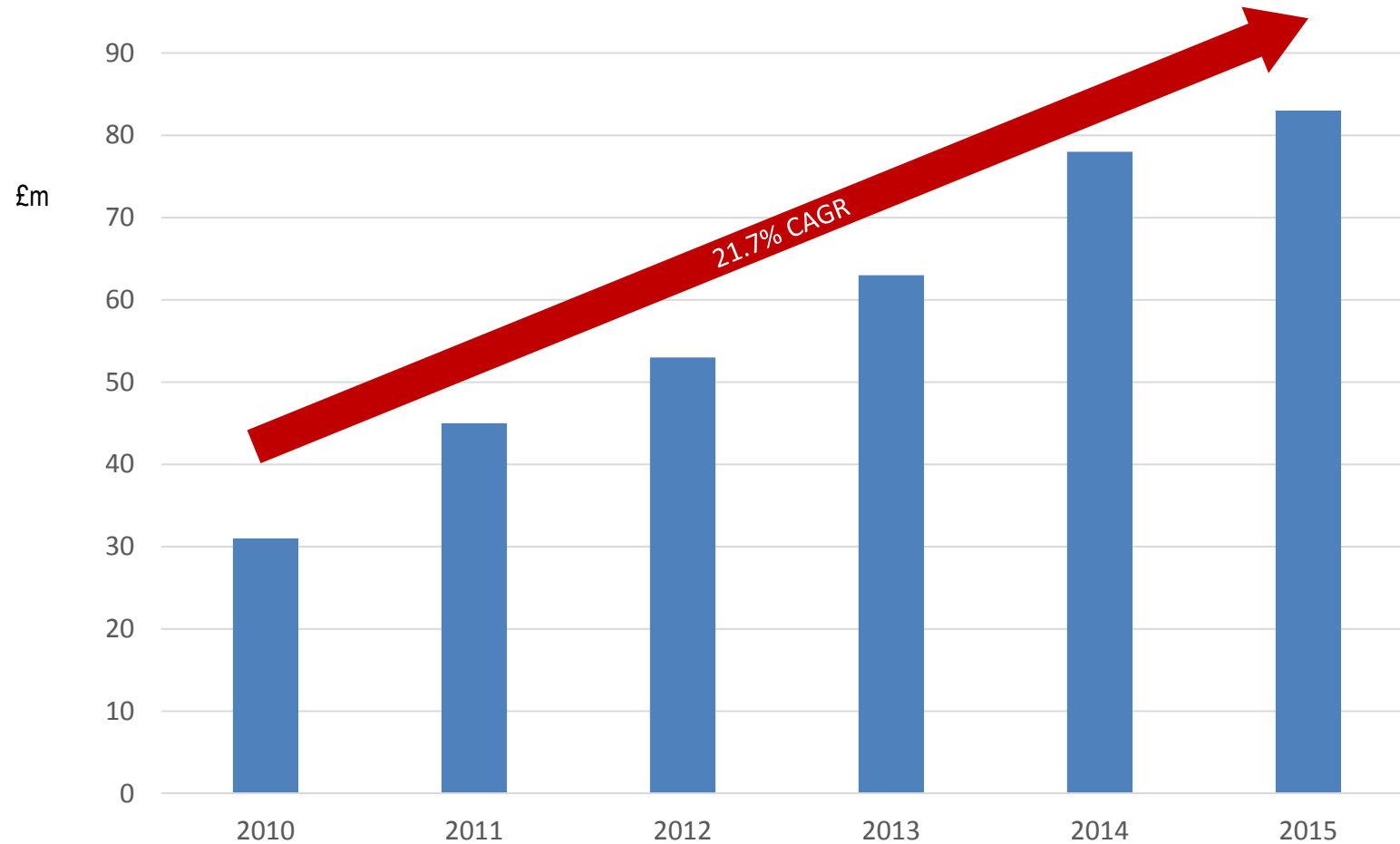
Our capabilities

- Operational support and asset care
- Critical planned and reactive maintenance and renewals
- Civil, mechanical and electrical engineering
- Decommissioning, decontamination and remediation
- Specialist fabrication and manufacturing

Our brands

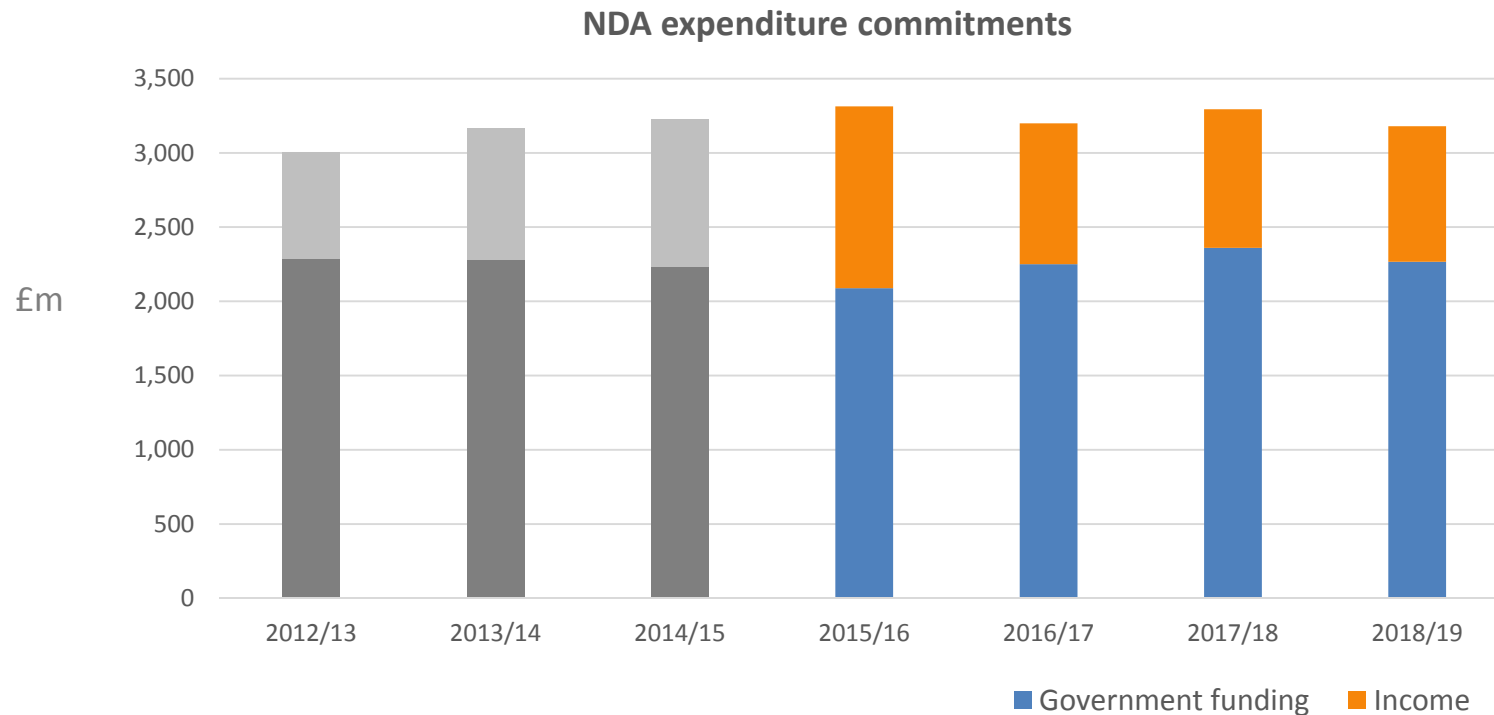


Revenue growth in the nuclear sector

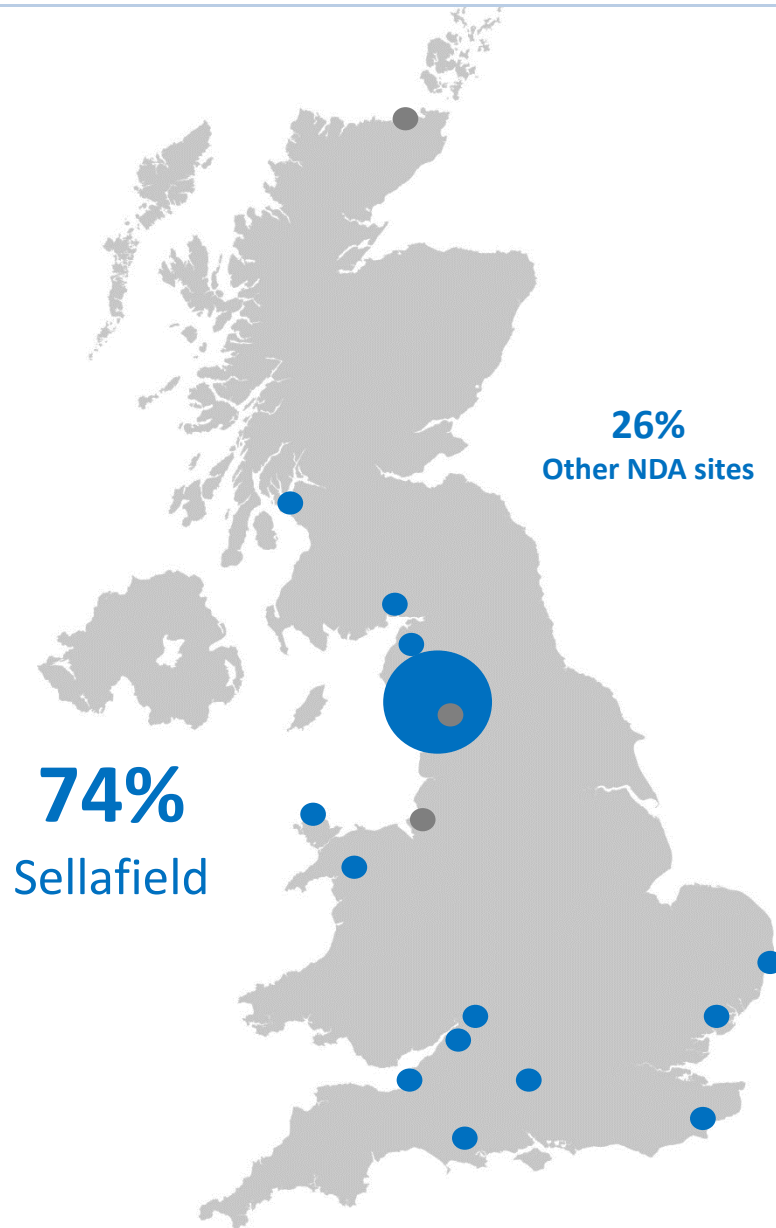


Nuclear Decommissioning Authority clean-up mission

- ❑ Most recently forecast UK Nuclear Decommissioning Provision is in excess of £70 billion
- ❑ Current expenditure in 2015/16 of £3.3 billion
- ❑ Three year NDA forecast expenditure indicates consistent level of commitment



NDA UK wide nuclear decommissioning provision



- ❑ Renew are operationally engaged at 14 of the 17 sites across the NDA estate
- ❑ The Sellafield, Springfields & Magnox sites where we operate will command 89% of the £3.2bn NDA site expenditure in 2016/17

Sellafield

- ❑ Is as old as the UK's nuclear industry
- ❑ 6 square kilometres
- ❑ 1,000 nuclear facilities
- ❑ Largest nuclear site in Europe
- ❑ Most diverse portfolio of any nuclear site in the world
- ❑ Some of the most hazardous nuclear complexes in the world

NDA forecast life cost

- £53bn to final site clearance
- 2015/16 expenditure - £1.95bn
- 2016/17 expenditure - £2.00bn

Strength of our position at Sellafield

- ❑ 68 years of continuous support at the site
- ❑ Intimate knowledge of site assets

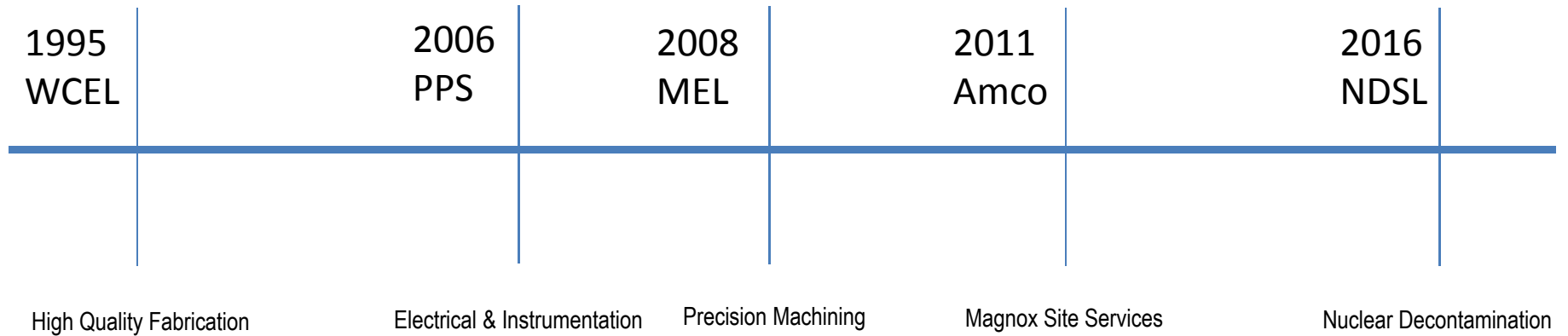
- ❑ High complement of security cleared staff (from basic to the highest classification)
- ❑ Largest ME&I trade employer (6 x nearest competitor at the site)
- ❑ Highest number of contractor trainees at the site (50 trade apprentices)

- ❑ A proven responsive and collaborative culture
 - 2015 awards from both Sellafield Ltd and the NDA for collaboration
- ❑ Excellent H&S performance in this high hazard environment
 - Over 7 years and 9 million hours of operations without a Lost Time Accident
 - Sellafield Site Award 2015 – exemplary safety performance

Business differentiators

- Multidisciplined direct delivery
- Responsive delivery at any task size
- Capability across all key workstreams
- Integrated offering via complementary subsidiaries and wider Group capability
- Expanding range of services

Acquisitive nuclear growth



- The broadening of our nuclear service offering has supported our framework success
- Attractive integrated services delivery model

How we are currently connected at Sellafield

❑ Multi Discipline Site Works Framework

- Aligned with Production Operations
- Services provided under various arrangements since 1990
- 1,174 tasks delivered since renewal in April 2013
- Average task value c£40k
- Planned and reactive maintenance as well as asset care and improvements

How we are currently connected at Sellafield

❑ Bulk Sludge Retrieval Framework

- Removal of inventory and fuel from the First Generation Magnox Storage Ponds
- One of the highest priority programmes
- Services provided under various arrangements since 1995
- 1,500 separate tasks delivered since the start of the current framework in November 2011
- Average task value c£17k

How we are currently connected at Sellafield

❑ Decommissioning Delivery Partnership Framework Agreement

- Replaces a number of existing arrangements across the decommissioning programmes
- In December 2015 we secured places on all three lots
- An essential vehicle for the site's long term decommissioning delivery strategy
- Up to £1.5bn across all lots and over the ten year term from March 2016

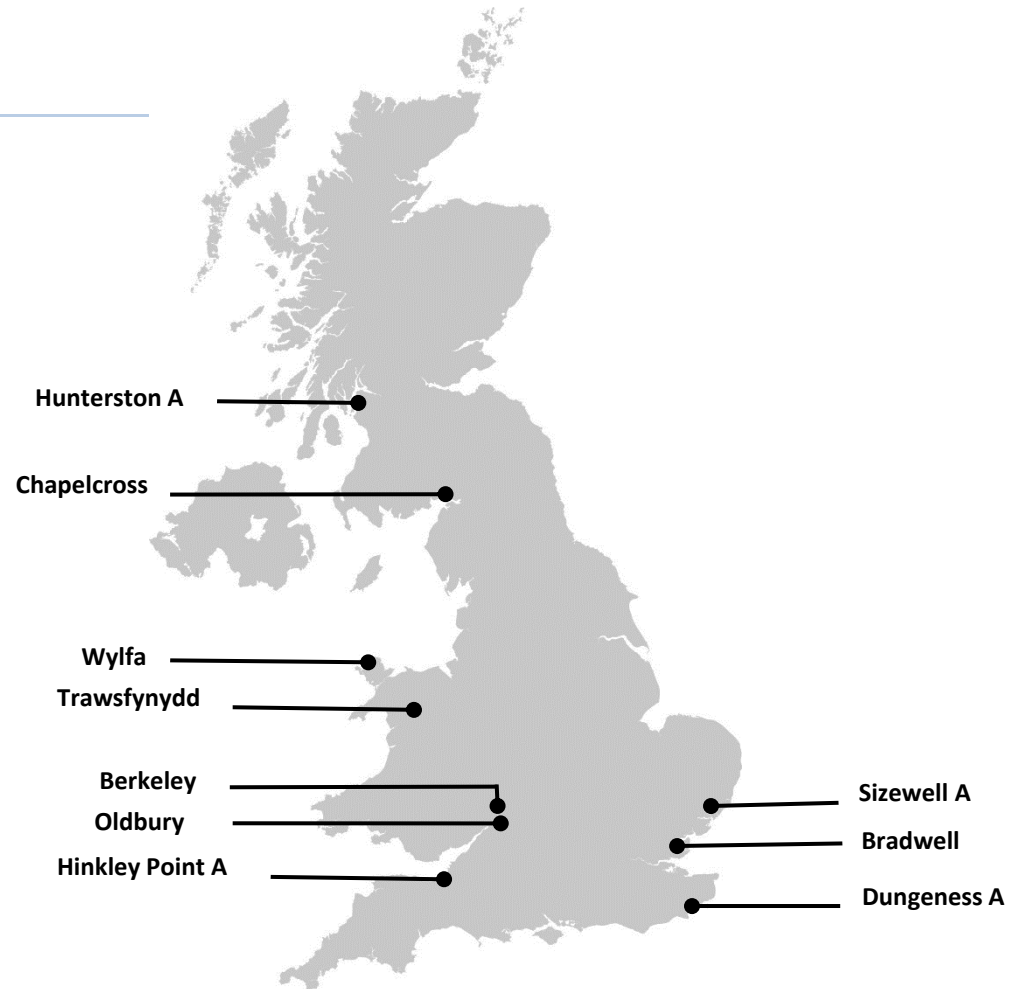
How we are currently connected at Sellafield

❑ Bundling Spares Agreement

- Supplying nuclear facilities with high quality manufactured components
- A highly responsive machining & fabrication service
- Qualifications to the highest standards demanded by the nuclear sector

Magnox

- ❑ 10 Reactor sites
- ❑ Research at Harwell & Winfrith
- ❑ All to be in quiescent state by 2028
- ❑ Close out dates up to 2105



How we are engaged

- ❑ Sole provider on the 4-year, £30m Electrical, Controls and Instrumentation framework
- ❑ Land Quality Services and Remediation framework
- ❑ Supporting all sites via frameworks which run until 2021
- ❑ Future opportunities for decommissioning and remediation at all sites

New Nuclear

Sites currently under development

EDF Energy

Hinkley Point 'C' - 2 EPR reactors
- estimated cost c£20bn

Horizon Nuclear Power

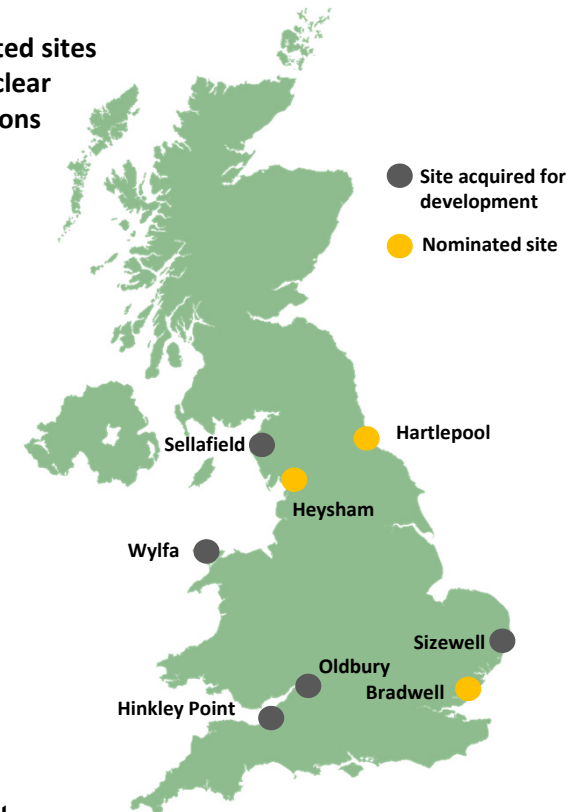
Wylfa - 2 ABWR's reactors
- estimated cost c£10bn

NuGen

Moorside, Sellafield - 3 AP1000 reactors
- estimated cost c£10bn

- Not an essential feature of our medium term strategy
- Actively involved in opportunities at every site under development
- Not attracted by the large bulk ME&I installation packages
- Formal relationships established with specialist nuclear equipment providers
- Initial opportunities are focused on
 - Installation support for bespoke equipment
 - High integrity fabrication and machining supply
- Strong socio-economic connection to the Moorside site

UK nominated sites for new nuclear power stations



Summary

Brian May
Chief Executive
Renew Holdings plc

Growth strategy

Our strategic priorities

To be a key provider of Engineering Services in our target markets

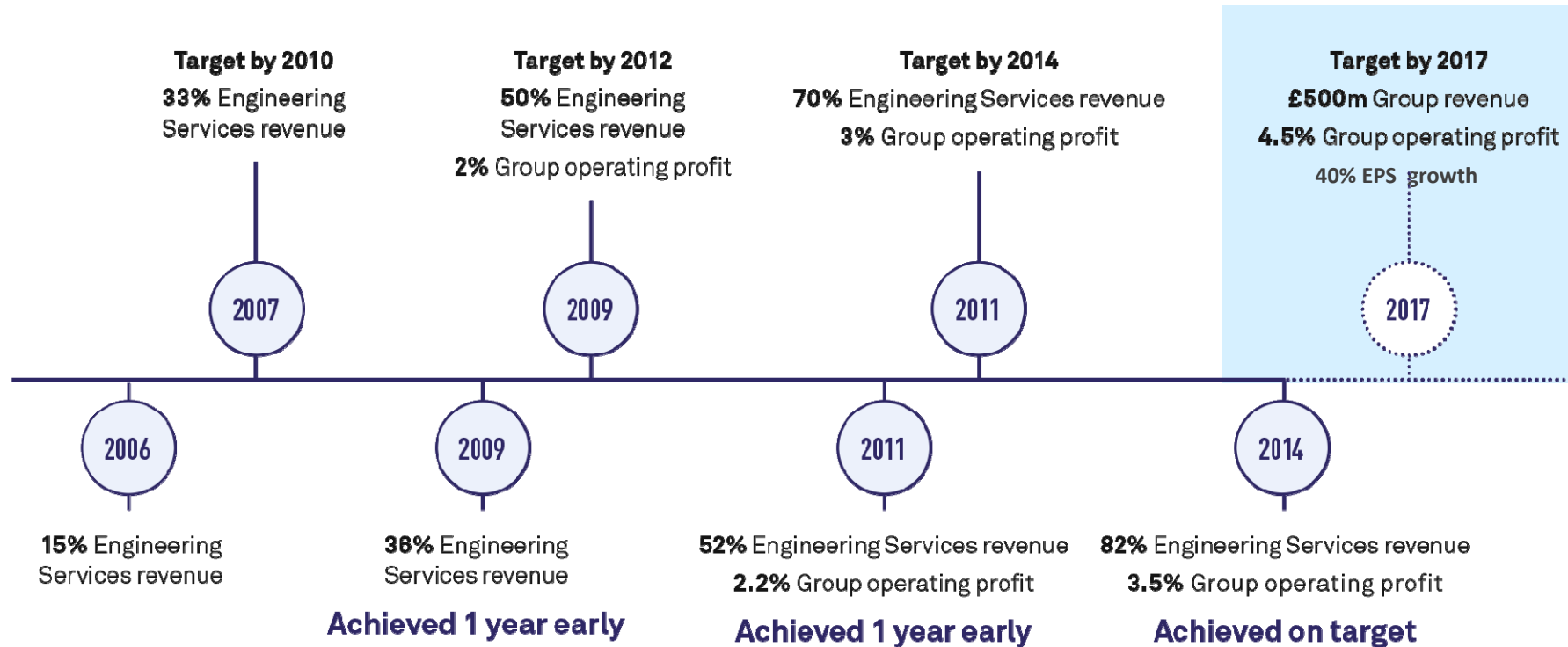
Focus on asset support, maintenance and renewals programmes with non-discretionary funding

Expand our direct delivery model through strong local brands

Establish long term relationships through responsiveness to clients' needs

Continue to deliver organic growth combined with selective complementary acquisitions

Strategic targets



2017 targets achievable without further acquisitions

Outlook

Board confident of meeting strategic targets by 2017



First half trading position ahead of last year



Further organic growth from increased order book



Further reduction in net debt

Interim results for the six months ended 31 March 2016 to be announced Tuesday 24 May 2016

Sources

- 12-15 Renew estimates from water company business plans:
 - Northumbrian Water Business Plan 2015-2020: December 2013
 - Dŵr Cymru Welsh Water Business Plan 2015-2020: June 2014
 - Wessex Water Business Plan to 2020: June 2014
- 17 Department for Environment, Food and Rural Affairs Funding for Flood and Coastal Erosion in England: December 2015
- 22 Network Rail Limited Annual Report and Accounts: June 2014
- 37 Nuclear Decommissioning Authority Business Plan financial year beginning April 2015 to March 2018: March 2015