

MITIE Group PLC Pre-Close Statement

MITIE Group PLC ("MITIE" or the "Company"), the strategic outsourcing and asset management Company, will enter a close period on 1 October 2009, in advance of announcing its half-year results on 23 November 2009.

Trading performance

Following the acquisition of Dalkia Technical Facilities Management ("DTFM") on 12 August 2009, we stated that we would provide a pre-close update on the performance of the enlarged Group for the first half of the year.

MITIE has performed well during the first half of this financial year building on our strong performance in 2008/9. We have been pleased with the initial positive feedback from our people and our clients on the acquisition of DTFM. The Directors of MITIE believe that this acquisition significantly enhances MITIE's service portfolio and positions the enlarged group as the strategic outsourcing partner of choice for clients seeking integrated facilities management or multi-service contracts to support their property portfolios, facilities and technical assets. MITIE has identified a growing market opportunity to implement carbon reduction, sustainability and environmental programmes and the transaction represents a significant opportunity for MITIE to support this increasing client demand. The estimates of revenue and profitability for DTFM for the year ending 31 December 2009 published at the time of the acquisition remain unchanged.

For the year ended 31 March 2010, earnings continue to develop in line with the Board's expectations. Excluding the impact of the acquisition of DTFM, the Board expects that MITIE will achieve organic revenue growth in the mid single-digit range, with stronger growth in the second half of the year reflecting the benefit of contracts and project work awarded in the first half. Revenue for the first half of the year is expected to be marginally ahead of the prior year, before the impact of the acquisition of DTFM in August 2009.

At a divisional level, our Facilities Management division has shown strong growth in the first half of the year with a number of new contract awards and the expansion of existing contractual relationships. We have continued to see development of the FM market as clients increase outsourcing activities in a drive for enhanced efficiency and cost reductions. This is increasing both the scale and duration of opportunities available to MITIE.

In our Asset Management and Property Management divisions, we have continued to experience challenging conditions, particularly in the areas of new build housing and interior fit-out as previously reported, where projects have been delayed and clients have reduced their levels of discretionary expenditure and investment. There are some indications that activity in some of our Asset Management and Property Management markets is starting to increase, resulting in the award of a number of new contracts for the Group which will assist our growth in the medium term. In the short term, however, these markets continue to reflect a lengthening of decision making processes and delays in project commencement in some areas.

Outlook

MITIE is well placed to grow in these markets. Our enhanced capability following the acquisition of DTFM makes MITIE an increasingly attractive strategic outsourcing partner for our clients. The high level of current contract opportunities makes us confident of MITIE's prospects for the future.

Future reporting dates

MITIE will announce its results for the half year ending 30 September 2009 on Monday 23 November 2009.

For further information, please contact:

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Conference call

MITIE will be holding an investor / analyst conference call today at 9.30am. For details of the call, please contact Brunswick on mitie@brunswickgroup.com or +44 20 7404 5959.