

10 July 2009

MITIE Group PLC Interim Management Statement

MITIE Group PLC ("MITIE"), the strategic outsourcing and asset management company, today releases its Interim Management Statement for the period from 31 March 2009 to date.

MITIE also holds its Annual General Meeting today at UBS Investment Bank, 1 Finsbury Avenue, London EC2M 2PP at 2.30pm.

Trading update

MITIE has had a positive start to the financial year building on our strong performance in 2008/09. At 30 June 2009, the Group had secured 78% (31 July 2008: 83%) of forecast revenue for the year ended 31 March 2010. Group earnings are developing in line with management's expectations.

The Group is continuing to see good growth opportunities in its chosen markets, as economic conditions create momentum for further efficiencies in both the public and private sectors. Our Facilities Management division is benefiting from these market forces, and our national infrastructure and wide range of services leave us well placed to support our clients in their drive for cost efficient outsourcing solutions and supply chain consolidation. In our Property Management and Asset Management businesses, we are seeing the continuation of challenging trading conditions in areas including our interior fit-out and new build housing related activities, but more positively are experiencing an ongoing interest in energy efficient asset management solutions.

Since the announcement of our preliminary results for the year ended 31 March 2009 on 18 May 2009, we have successfully retained and expanded a number of existing contracts and secured new work across the three divisions of our business, including a three-year integrated facilities management contract in the financial services sector with Santander. This contract, with a total value of c. £100m, will cover Santander's entire UK corporate Head Office buildings portfolio of 33 sites in England, Scotland and Northern Ireland.

Financial position

There have been no material changes to our financial position since 31 March 2009. MITIE benefits from a very strong balance sheet with minimal debt and committed funding lines of £230.0m in place until January 2012. This gives MITIE the capacity to take advantage of value creating acquisitions and other opportunities as they arise and are considered appropriate by the Board.

Board changes

Further to our announcement on 18 May 2009, we were pleased to welcome Terry Morgan to the Board as a Non-Executive Director on 1 July 2009. Terry will be appointed as Chairman of the Remuneration Committee at the meeting of that Committee later today.

On 9 July 2009, Ishbel Macpherson notified the Company of her intention to step down from the Board with effect from 30 September 2009. Ishbel has been a Non-Executive Director of MITIE since July 2005 and is currently Chairman of the Remuneration Committee. We thank her for her valuable contribution to the Board and wish her every success in the future.

Outlook

Our high quality client base, strong order book and sales pipeline, good cash flow and robust financial position leave MITIE well placed to continue developing its business and take advantage of opportunities as they arise.

The Board remains confident in MITIE's prospects for the future.

Future reporting dates

MITIE will be announcing its half-yearly results 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 0930am. For details of the call, please contact Brunswick on mitie@brunswickgroup.com or +44 20 7404 5959.