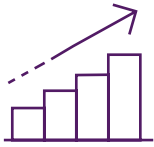


## OUR INVESTMENT CASE

# Mitie is a high-quality compounder of growth

We have a proven track record of delivery, operating in segments underpinned by favourable macro trends. We have a loyal and diverse blue-chip customer base, long-duration contracts and core capabilities differentiated by technology, innovation and our colleagues.



### Consistent track record

- Track record of delivering earnings growth, margin expansion and sustainable free cash flow (FCF) generation
- Record bidding pipeline and order book to support future growth
- High win and retention rates
- Ability to improve contract profitability through efficiencies and cross-sell of higher-margin adjacencies
- Successful acquirer, creating material value through revenue and cost synergies
- Strong balance sheet; modest leverage

## 210%

Total Shareholder Return (FY22-FY26)



### Scale and market leadership

- Leading Facilities Management (FM) market share and leadership in core FM service lines
- Leading Facilities Transformation projects offering in attractive growth markets
- Leading Facilities Compliance market share in fragmented market
- 3,000+ customers across broad sectors
- Long-duration contracts (c.4-5-year average) with inflation protection on the majority
- 84,000 colleagues delivering outstanding service, as reflected by +64pt Net Promoter Score

## #1

in UK Facilities Management, Transformation and Compliance



### Dynamic growth market

- Operating in Europe's largest and most dynamic FM market, with the highest outsourcing and Integrated FM (IFM) rates
- Service lines and sectors with attractive growth prospects, underpinned by favourable macro trends
- Significant exposure to high-growth segments (e.g. data centres, defence, healthcare and life sciences)
- Record £32bn pipeline of bidding opportunities across key sectors

## £30bn

FM market (Frost & Sullivan, 2025)



### Technology and AI investment

- Market-leading technologies a key differentiator and create barriers to entry
- Ability to aggregate workflow and workforce data across customer estates
- Capabilities enriched by AI to drive efficiencies and deliver high-value insights
- Considerable scale advantages and strategic partnerships with global technology companies
- New enterprise-wide programme to reimagine and optimise internal workflows and customer-facing solutions
- Industry-leading cyber security credentials: A99; NIST 4.1; and ISO 27001:2022 certified

## £200m

technology investment since 2017



### Best-in-class ESG credentials

- AA rating from MSCI; CDP Climate and Supply Chain A List; and Low risk rating from Sustainalytics
- Achievement of effective Net Zero for Scope 1 and 2 emissions in 2025
- Ambitious Net Zero target for Scope 3 emissions by 2035
- One of the UK's largest fleets of electric vehicles
- Plan Thrive pledges, including to uplift one million lives, demonstrating the commitment to our purpose
- Top Employer for eighth consecutive year, and one of the most diverse

