

12 April 2017

Bilby Plc
(“Bilby” or the “Group”)
Pre-close Trading Update and Change of Adviser

Bilby Plc (AIM: BILB.L), the holding company for P&R Installation Company Limited (P&R), Purdy Contracts Limited, Spokemead Maintenance Limited and DCB (Kent) Limited, a group of companies that provide gas heating, electrical and building services, gives a pre-close trading update ahead of its final results for the year ended 31 March 2017.

Bilby is also pleased to announce the appointment of Northland Capital Partners as nominated adviser and broker to the Group with immediate effect.

Since the period ended 30 September 2016, Bilby has continued to make considerable progress in its core London and South East markets. It is pleased to announce that as a result of P&R finishing first in the framework tender for gas support work for the South-East Consortium (SEC), giving it access to over 140,000 properties in South East England, it has now been awarded a contract by Walterton and Elgin Community Housing. The seven year gas servicing contract recently commenced and includes over 400 properties.

Additionally, following its appointment to Fusion21's £200 million Heating Framework in 2016, P&R has now won a three year gas servicing contract, with a two year extension option, with Sussex and Hampshire housing association Saxon Weald. This contract has now started and covers over 4,000 properties.

In December 2016 Bilby reported that it had won contracts with the London boroughs of Lambeth and Bexley as well as the housing associations Phoenix and Paradigm and East Kent Housing, work on all of which is now underway. The Group is also pleased to announce that the scope of work for the significant gas servicing contract with East Kent Housing has now been expanded. The contract now covers 16,700 properties and will run for eight years and will include a range of building maintenance and electrical works as well as the installation of 1,500 new boilers each year throughout the Canterbury, Dover, Thanet and Shepway regions.

Following these major contract wins, companies within the Bilby Group now service more than 300,000 properties, significantly increasing the Group's revenue visibility.

Bilby continues to maintain a strict focus on delivering operational efficiencies and synergies throughout the Group. This has resulted in a strengthened positive cash position at the year-end.

Phil Copolo, P&R Founder and Executive Deputy Chairman of Bilby plc, said:

“As a result of our focus on exceptional customer service, Bilby continues to make excellent progress by both winning significant new contracts and extending the scope and size of existing contracts. This progress, coupled with the resulting revenue visibility, underpins the board's confidence for 2017 and beyond.”

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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