Mitie Group plc: Capital Markets Event

**New Three-Year Plan Launched
"From Facilities Management to Facilities Transformation"
New Stretching Financial Targets Set**

Mitie Group plc ("Mitie" or "the Group") (LSE: MTO), the UK's leader in facilities management and transformation, is today hosting a Capital Markets Event for institutional investors and sell-side equity research analysts (1pm BST – 5pm BST).

The Event will introduce the Group's new Three-Year Plan for FY25-FY27: "From Facilities Management to Facilities Transformation".

Mitie will outline how customers' needs for their built environment are changing to meet increasing demands for asset optimisation; a reduced carbon footprint; higher levels of assurance for security and cleanliness; whilst embracing hybrid working and creating a 'Great Place to Work'.

The Capital Markets Event will feature a series of presentations from the Mitie Senior Leadership Team, highlighting the strengths of the business and opportunities for growth, as well as showcasing Mitie's leading technologies in action in its 'Transformation Hub'.

Mitie's technology-led Facilities Transformation strategy is expected to drive faster growth in three key areas:

- Growth in major Key Accounts;
- Growth in Projects work through 'upselling' to existing customers; and
- Growth through Infill M&A to add new capabilities

Mitie will set out new financial targets for FY25 – FY27, as follows:

- High single digit revenue compound annual growth rate (CAGR)
- 5% operating profit margin[1] by FY27
- EBITDA >£300m by FY27
- EPS CAGR above that of revenue, despite higher Corporation Tax rates
- £150m p.a. free cash flow by FY27

These growth targets will be underpinned by the Group's continued disciplined approach to investment of:

- c.20% Return on Group Invested Capital
- Average leverage between 0.75 to 1.5x's EBITDA

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[1] Before other items

Separately, the Board is pleased to announce that CEO, Phil Bentley, has confirmed his commitment to delivering the next Three-Year Plan.

Join our event today, in person or online, to hear more about how Mitie is leading the industry: "From Facilities Management to Facilities Transformation".

Event and registration details
The event will commence with lunch and registration at 12.15pm BST at the Group's headquarters in The Shard, 32 London Bridge Street, SE1 9SG.

Presentations will commence at 1pm BST and will be streamed live. Please register via the following link: https://webcasts.umcdn.com/mit029

If you would like to attend in person and have not done so already, please contact Kate Heseltine: kate.heseltine@mitie.com.

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For further information

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About Mitie

Founded in 1987, Mitie's job is to look after places where Britain works, and it is the leading facilities management company in the UK. We offer a range of services to the public sector through our Central Government & Defence and Communities (Healthcare, Education, Campus & Critical and Care & Custody) divisions. Our Technical Services (Engineering Services, Energy, Water and Real Estate Services) and Business Services (Security, Cleaning, Landscapes, Spain and Waste) divisions serve private sector customers in areas such as Financial & Professional Services, Industrials, Retail and Transport, and increasingly the public sector.

Mitie employs 64,000 people. We take care of our customers' people and buildings, through the 'Science of Service', and we are transforming facilities to be more flexible, safe, sustainable, and attractive to all. Mitie continues to execute its technology-led strategy and in the past twelve months has received multiple awards and validation for its ambitious near and long-term science-based emissions reduction targets from the Science Based Targets initiative (SBTi). Find out more at www.mitie.com.