**FIH group plc**

("FIH" or "the Group")

**New £17.3m Housing Contract in the Falklands**

FIH group plc the AIM quoted international specialist services group with businesses in the Falkland Islands and UK, is pleased to announce an important new contract secured by its Falkland Islands business “FIC”.

FIC the Group’s long-established supplier of essential services to the people of the Falkland Islands has been successful in winning a £17.3m contract to build a total of 70 houses for the Falkland Islands Government (“FIG”) and the UK Ministry of Defence (“MoD”) in Stanley and at the Mount Pleasant military base.

The contract was won after a competitive tender and will involve the construction of 40 houses for FIG and a further 30 units for the MoD over a period of four years with completion targeted for the end of 2025.The contract is an NEC4 fixed price contract with the possibility of additional client variation orders and agreed protections against unexpected price inflation in labour and materials.

The contract follows an earlier 18 house contract for FIG which was extended to 26 units, and which was successfully completed earlier this year. Building work will commence on the two sites involved later this year utilising FIC’s existing team of local construction professionals wherever possible and with materials and additional labour being supplied from the UK. There will be only limited financial impact from the contract in the current financial year.

Commenting on the new contract, FIC Managing Director in Stanley, Kevin Ironside said, “We are delighted to have been selected to undertake such an important contract for our valued clients in the Falklands government and in the UK military and look forward to meeting and exceeding their expectations over the next four years.”

FIH CEO John Foster commented, “This successful contract win underlines the growing strength of FIC in the construction arena and its’ ability to deliver a high-quality product to discerning clients. It is also a significant win for the Group and underlines the trust and confidence placed in FIC by these two important customers and we look forward to further developing our relationship with them both in the coming years.”

**Enquiries:**

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