

## **WATERMAN TRADING UPDATE**

Waterman Group plc (“Waterman” or “the Group”), the engineering and environmental consultancy, today releases a Trading Update ahead of the announcement of the Group’s Interim Results for the half-year ended 31<sup>st</sup> December 2016.

Waterman has experienced a positive interim trading period and the Board expects to report Interim Results consistent with market forecasts for the year as a whole, with revenue, profit and operating margin percentage generally in line with the prior year comparable period.

A continuing emphasis on working capital management has resulted in the Group expecting to report net funds at 31<sup>st</sup> December 2016 of £6.7m (£5.5m at 30<sup>th</sup> June 2016 and £6.6m at 31<sup>st</sup> December 2015).

As previously noted in the Chairman’s Statement in the 2016 Annual Report, the Board’s aspiration is to continue to increase dividends payable to shareholders consistent with the cash generative nature of our business and we expect to declare an increased interim dividend consistent with this aspiration.

The Group will report its Interim Results on 28<sup>th</sup> February 2017.

- ends-

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