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## Interserve exits industrial contracting sector following disposal

Interserve PLC (LON:IRV) said it had completed its exit from the industrial contracting sector after selling its infrastructure, industrial access and hard services business.

The embattled support services and construction firm sold the business, which specialises in the provision of scaffolding, insulation and painting services, to Engima Industrial Services for £3.6mln. The company said it could potentially earn a further £1mln from the deal if certain financing targets are met in 2018 and 2019.

**READ:** Interserve swings to first-half loss as it undergoes major restructuring  
Interserve has been in trouble since it had to make a £195mln provision for an energy-from-waste contract last year where costs had over-run, leaving it in danger of breaching its financial covenants. It has since been on a cost-cutting drive and has been shedding non-core assets.

The company last year closed its power business, which specialises in maintaining power lines and poles, as part of its restructuring plan.

Debbie White, Interserve's CEO said the sale was part of the group's plan to "focus on core customer segments".

Since White joined Interserve in September 2017 to turn the company around its share price has halved. Its shares were 1.7% up at 58.40p in early trade.

**Market Cap:** 0

### 1 Year Share Price Graph



November 2018 January 2019 March 2019

### Share Information

**Code:** IRV

**Listing:** LSE

**Sector:** **Business & education services**

**Website:** [www.interserveplc.co.uk](http://www.interserveplc.co.uk)

### Company Synopsis:

*Interserve Plc is a services, maintenance and building company. The Company provide services across the whole life of many types of buildings and infrastructure, such as hospitals, schools, offices, shopping centres, airports, industrial plant, bridges, waterworks or roads.*

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