

Our strategy

Our strategy is based on our core strengths which support leadership positions in our main markets. We work closely with customers to solve challenges and deliver value. This is supported by technology and operational excellence. We look to expand in the UK and internationally as we continue to deliver for all stakeholders.

Build strategic partnerships with our customers

We understand the critical role that our customers' assets and infrastructure play in delivering their business. We partner with them to share risk and deliver innovative efficiencies together so that we are both incentivised to perform and share the benefits.

Focus on our three key markets

Our three key markets account for over 70% of our revenue and offer sustainable growth opportunities built on our core strengths and leadership positions. As we focus on these markets, we are exiting a number of non-strategic businesses.

Maintain and grow our UK business

Our primary market remains UK defence and we are working with the UK Government and Ministry of Defence to ensure the needs of our armed forces are met as they grow in size and complexity. This is supported by our Strategic Partnering Programme discussed on page 24.

Expand internationally

International markets are a key growth driver for the Group, both in terms of current markets and expansion into new markets. Our bidding pipeline includes significant opportunities in international defence and aerial emergency services markets.

Embed technology across all businesses

Technology underpins all that we do and our strategy is to embed it across all businesses. It supports growth in our sectors, both through supporting bids and through direct sales of technology equipment and services. It also helps sustain margins as we continue to offer customers increased value.

Manage adjacent markets for value

We manage these markets for value. This means improving the operating efficiency to deliver for customers and sustain margins. We continue to pursue attractive opportunities where they exist.

Relentless focus on operational excellence to sustain margins

We continue to invest in building standardised IT systems and shared service centres for back office functions which, combined with procurement category management, help support our margin.

Supported by our capital allocation model:



Delivering for shareholders over the medium term

Long-term revenue growth

Sustained margins

Improving cash generation

Improving ROIC

Sustainable dividend