



Partnering for Growth

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“Our support goes beyond capital. We bring deep industry expertise, strategic guidance, and help navigate the complexities of scaling up and becoming mature, larger businesses.”



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Murphy Capital

Foreword

Murphy Capital believes that the future of Infrastructure will be shaped by bold ideas, visionary founders, and transformative technologies. That's why we've created a platform that goes beyond capital – one that brings together deep industry expertise, operational excellence, and a shared ambition to build what's next.

We are not just investors – we are partners in progress! Our mission is to empower the innovators and entrepreneurs who are reimagining how the world is built – smarter, greener, and more agile than before. Backed by the strength of Murphy, we offer more than funding – we offer a growth launchpad that includes access to real-world projects, a trusted supply chain, and a network of clients who are ready to adopt and scale innovation.

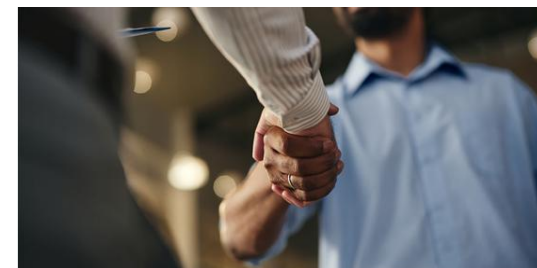
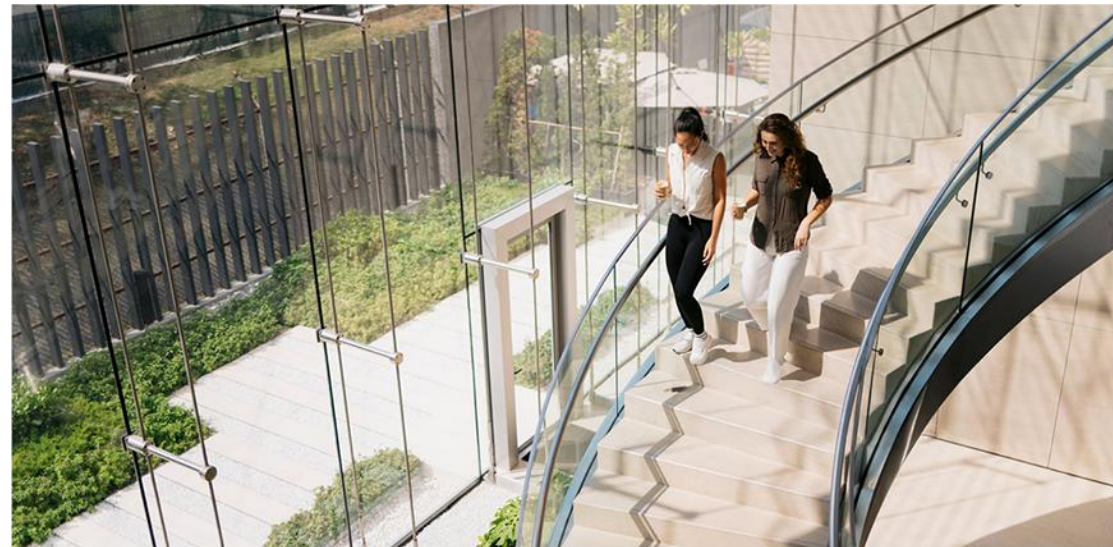
The opportunity ahead is endless – from decarbonising infrastructure to digitising project delivery, the challenges we face demand new thinking, new partnerships and fresh innovation. Murphy Capital are committed to striving for greatness – not just in returns, but in the value and impact we can create together.

If you are building something extraordinary – we want to hear from you. Let's collaborate, innovate, and shape the future of infrastructure – together.

Mike Carpenter, Managing Director



“Murphy Capital are committed to striving for greatness.”



What is Murphy Capital?

Murphy

Murphy is a leader in international engineering and construction. Since 1951, we've grown into a multi-disciplinary leader delivering some of the world's most complex and high-impact infrastructure projects across the UK, Ireland, Canada, the US, and Australia.

Our operations span critical sectors including Transportation, Water, Energy, and Natural Resources. We offer fully integrated, end-to-end solutions that drive long-term value. What sets Murphy apart is our 'One Murphy' approach – a culture of collaboration, direct delivery, and engineering excellence that ensures we consistently deliver right-first-time outcomes.

In 2025, we reported £86.1 million operating profit and held £412.4 million in net cash, reflecting our financial strength and operational resilience. With an £8.2 billion order book, we are positioned for sustained growth and long-term impact.

Our mission is simple but powerful – to **'improve life by delivering world-class infrastructure'**. Backed by 75 years of experience, a reputation for innovation, and a long-term vision, Murphy is not just building national infrastructure – we're shaping the future of the built environment.

£8.2 billion

Order book

Murphy Capital

The dedicated investment arm of Murphy – created to fuel innovation, accelerate growth, and shape the future of infrastructure. As a strategic investment platform, we go beyond capital.

We invest with purpose to generate strong financial returns while advancing the long-term vision of one of the world's most respected engineering and construction market leaders.

Our dual mandate – commercial success and strategic alignment, positions Murphy Capital as a powerful partner for ambitious founders. We back growth-stage companies that are redefining how infrastructure is designed, built, and operated.

Whether it's Digital Construction, GreenTech, or Next-Gen Materials – we seek out transformative technologies and bold business models that align with the evolving needs of the built environment. What sets us apart is access. Portfolio companies gain more than funding, they tap into Murphy's deep operational expertise, global delivery footprint, and trusted client and supply chain networks.

We offer real-world deployment opportunities, hands-on collaboration, and a platform for scaling innovation across live projects.

Next-Gen

We seek out transformative technologies

Our Strategic Purpose

At Murphy Capital, our purpose is clear — to be a catalyst for **Innovation, Growth**, and long-term **Value Creation** in the infrastructure sector.

We exist to back the pioneers and entrepreneurs – those building breakthrough technologies, unlocking new markets, and reshaping how infrastructure is delivered and experienced.

We don't just invest capital, we invest capability. This unique combination allows us to accelerate growth, scale innovation, and bring transformative solutions to life in real-world environments.

Our ambition is to help founders go further, faster. We partner with companies that are driving the evolution of smarter, greener, and more resilient infrastructure solutions that don't just meet today's challenges but anticipate tomorrows.

With a long-term mindset and a collaborative approach, we're committed to building enduring partnerships that deliver shared success and measurable impact.

Murphy Capital invests with purpose, driving innovation, opening new market opportunities, and supporting the next generation of infrastructure leaders who are ready to shape the future.

Long-term

Committed to building enduring partnerships



History

Murphy

Murphy has a rich history of success. The business has scaled significantly over the last 75-years and continues to successfully establish new ventures in new geographies. With an enviable balance sheet built through consistently strong operational performance – major acquisitions and joint-venture establishment have been commonplace in recent history with Strategic Investments forming an important part of the business strategy.

In 2025, Murphy was awarded Investors in People Platinum, leading to the delivery of record financial, taking revenues to £1.6bn, providing an operating profit of £86.1m, and securing a net cash position of £412.4m. We firmly believe that our strong Murphy culture is directly attributable to our business accomplishments.

Operational, Financial, and Cultural strength – partnering with Murphy is leveraging a premium opportunity that goes unrivalled in the Infrastructure sector and assures support in achieving growth and driving serious value creation.



Alignment

Murphy's vision is to be a family-owned business recognised internationally as the leader in engineering and infrastructure solutions, with a strategy clearly articulated through a people and culture-first approach. Murphy Capital is strategically positioned to invest in forward-thinking companies aligned with our purpose of improving life by delivering world-class infrastructure. We seek partnerships with innovative businesses committed to engineering excellence, sustainability, and operational integrity.

Strategic investment underpins our business strategy, matching financial returns with strong cultural alignment to build long-term partnerships through a people-first investment approach. Guided by Murphy's core values of respect, integrity, and accountability, we prioritise continual improvement, safety, environmental protection, and leaving a positive legacy.

Operating as One Murphy, we create an optimal environment for early-stage businesses to scale. Our investment verticals align with strategic objectives, focusing on strengthening delivery capability, advancing climate action, and leveraging technology to generate sustainable capital. Beyond funding, Murphy Capital offers industry expertise, collaboration, and trusted networks to drive mutual growth and support smarter, greener, more resilient infrastructure.

Our Culture Driving Performance



Investment

Our Sectors



Energy



Transportation



Water



Civil Engineering



Digital &
Artificial Intelligence

Early-Stage & Growth-Focused

We are committed to investing in early-stage and growth-focused companies that offer innovative, scalable solutions aligned with the potential to transform the Infrastructure, Construction, and Built Environment sectors.

We specifically target UK-based companies that demonstrate strong market validation, whether through early revenue, customer adoption, or strategic partnerships — indicating a clear demand for the product or service and positioned for sustainable growth. We seek ventures with a clear and compelling business case, led by ambitious and capable teams who understand their market intimately.

Our investment interests are companies that are solving real-world challenges through technology and data, or by improving efficiency in construction processes by enabling smarter asset management, advancing sustainability, or enhancing safety and resilience in our sectors. We value early-stage businesses that have the potential to raise industry standards and increase productivity.

In addition to capital, we offer strategic support, industry insight, and access to a wide network of partners, clients, and technical experts. We take a collaborative approach, working closely with founders to help them scale, navigate complex markets, and unlock new opportunities. Our goal is to back the next generation of infrastructure innovators who are ready to grow, lead, and make a lasting impact.

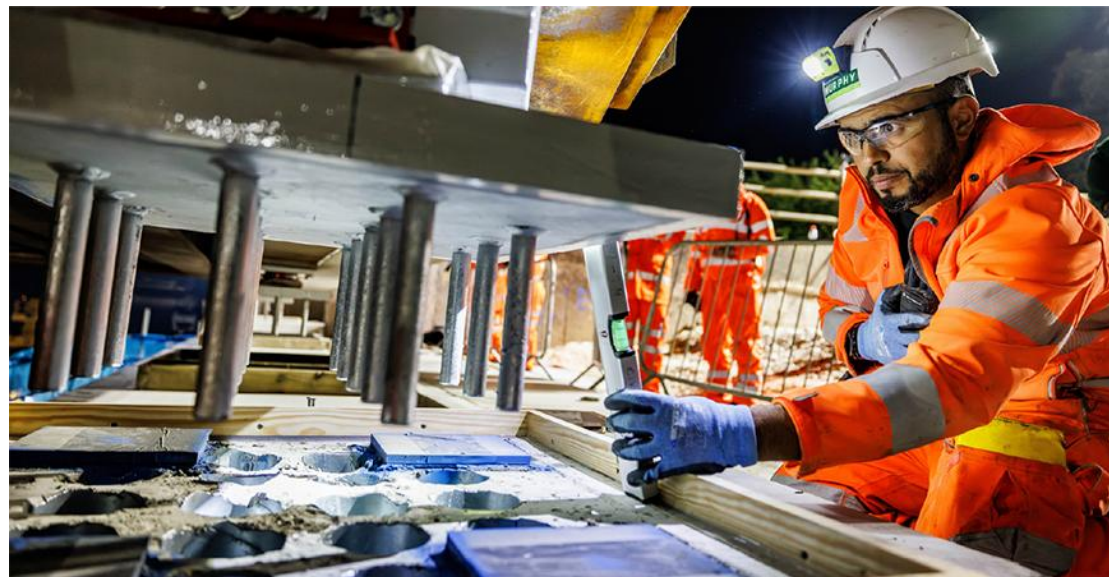
Funding

Murphy Capital are actively seeking to invest in high-potential businesses at Seed, Series A or B. We recognise that these early phases are critical for building strong foundations, validating business models, and accelerating market entry, ultimately enabling long-term sustainable growth and strengthening alignment across the group.

We are interested in companies that have demonstrated product-market fit, generated initial revenues, and are ready to scale operations, expand teams, or enter new markets. We offer strategic guidance on scaling operations, building out leadership teams, and utilising our vast support network and strategic insights.

We focus on businesses with proven commercial viability, established customer bases, and a clear strategy for scaling sustainably and efficiently. We will support in expanding operations, enhancing governance structuring, and leveraging the Murphy delivery model expertise to unlock new efficiencies and market opportunities.

Across all stages, we seek startups with strong leadership, differentiated propositions, and a compelling business case for investment. Our goal is to provide not only capital, but also strategic support, industry insight, and access to a broad network to help your company grow into a market leader.



Verticals: Infratech



The Future of Construction Technology & Automation

Revolutionising how infrastructure is designed, built, and delivered – technology and automation is cutting costs, boosting productivity, and accelerating transformation across complex UK infrastructure projects.

From AI-driven planning, workforce management, and AR/VR on site, we back the innovators and entrepreneurs leading the digital transformation towards a smarter and a more sustainable built environment for the future.

- Platforms & Applications
- Predictive Construction
- Design & Automation
- Increased Productivity
- Industrialised Construction
- Virtuality & AI

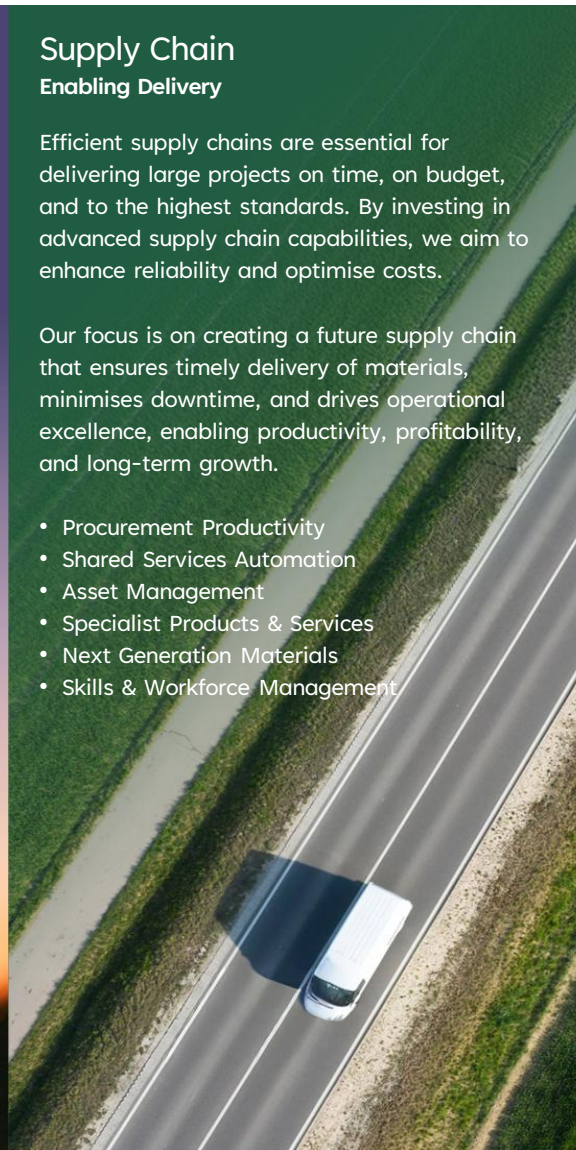


Supply Chain Enabling Delivery

Efficient supply chains are essential for delivering large projects on time, on budget, and to the highest standards. By investing in advanced supply chain capabilities, we aim to enhance reliability and optimise costs.

Our focus is on creating a future supply chain that ensures timely delivery of materials, minimises downtime, and drives operational excellence, enabling productivity, profitability, and long-term growth.

- Procurement Productivity
- Shared Services Automation
- Asset Management
- Specialist Products & Services
- Next Generation Materials
- Skills & Workforce Management



Greentech Sustainability, Resilience & Circular Economy

Driving a blueprint for tomorrow's infrastructure through innovation in sustainability, resilience and circularity – reducing carbon emission and energy use across future-focused UK development programmes.

We are looking for innovative founders that can turn the vision of a Greener World into a reality by scaling impact, accelerating adoption, and reshaping how infrastructure supports people and communities.

- Advanced Green Materials
- Intelligence Energy Systems
- Alternative Fuels & New Energy
- Carbon Tools & Calculation
- Biodiversity Enhancement
- Circular Construction



Infratech: A Generational Opportunity

At Murphy Capital, we acknowledge Infratech as a generational opportunity to transform the way infrastructure is conceived, delivered, and sustained.

£3 trillion+

Projected global infrastructure needs

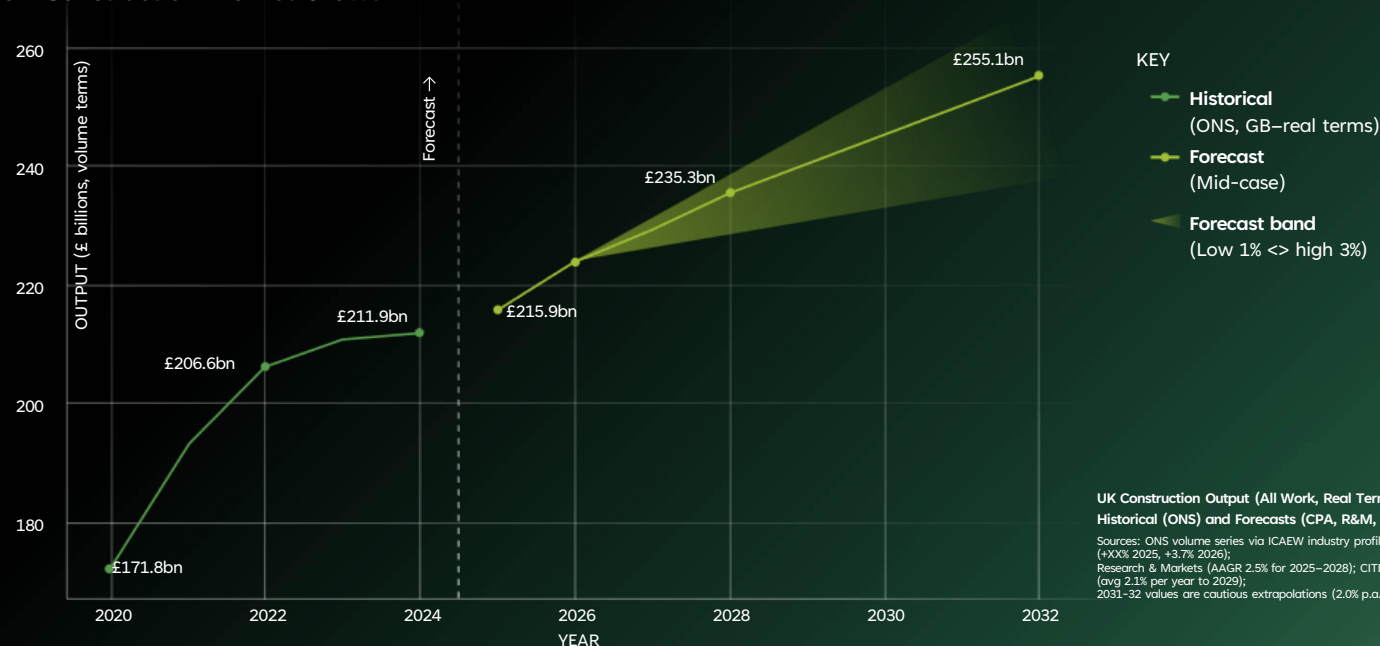
As the convergence of physical infrastructure and advanced technologies accelerates, Infratech is enabling smarter, safer, and more sustainable systems across the built environment. From AI-driven project delivery and IoT-enabled asset monitoring to robotics, digital twins, and carbon-reducing materials, the sector is undergoing a profound shift – with global infrastructure needs projected to exceed £3 trillion annually and the UK government committing over £650 billion to infrastructure development, complimented by a global push toward Net Zero by 2050.

The demand for innovation in infrastructure is not only growing... it's essential!

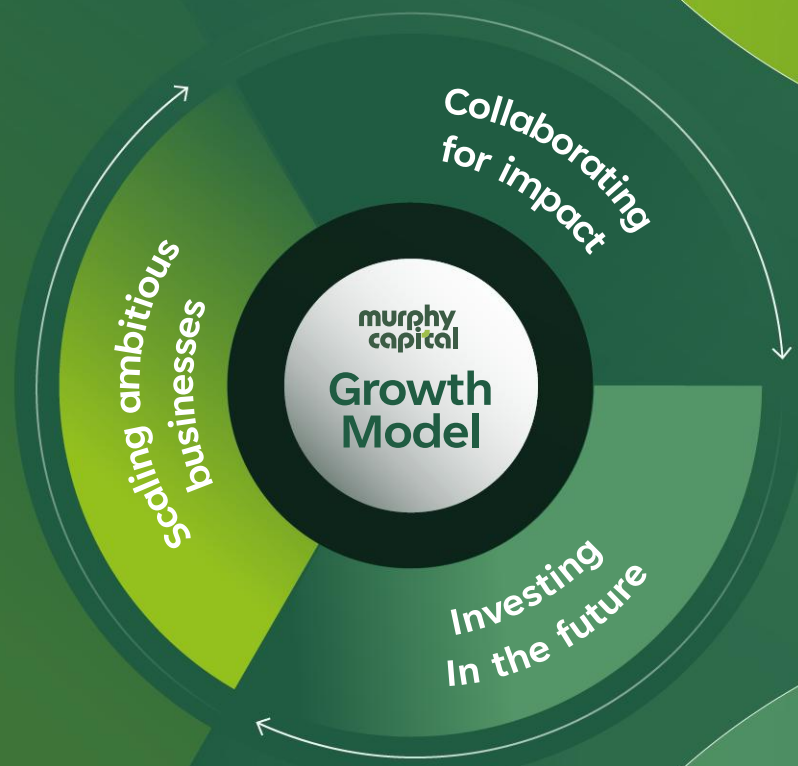
We believe the next wave of infrastructure leaders will be those who harness technology to solve real-world challenges – decarbonising construction, improving resilience, enhancing productivity, and enabling data-driven decision-making. That's where we operate – Murphy Capital is actively investing in scale-ups that are pioneering Infratech solutions. We're looking for founders who are not just building products, but reshaping how infrastructure is designed, built, and operated.

Backed by Murphy's substantial forward order book, deep sector expertise, and operational footprint across the UK, Ireland, North America, and Australia, we offer more than capital – we offer a platform for real-world deployment, strategic collaboration, and long-term growth. Our goal is to be the partner of choice for Infratech innovators who want to scale with purpose, deliver measurable impact, and lead the future of infrastructure.

UK Construction Market Growth



Growth Model



Scaling ambitious businesses

Scale with purpose and precision

From the moment you join our portfolio, your company gains access to Murphy's deep operational expertise, infrastructure capabilities, and market reach.

We work alongside your leadership team to accelerate growth, streamline delivery, and unlock new opportunities across our geographies.

Whether you're expanding into new markets or building your commercial strategy, we provide the tools, insights, and support to help you scale faster and smarter.

Utilise our significant experience in scaling companies to accelerate growth, navigate challenges, and position the business for long-term success. Ultimately, our goal is to help transform promising ventures into market leaders.



Collaborating for Impact

Ambitious partnerships realising objectives

Partnership is at the heart of everything we do. We build strong, trusted relationships with founders who share our ambition and values.

As part of the Murphy Capital family, you benefit from hands-on collaboration, strategic guidance, and access to a powerful network of clients, suppliers, and industry leaders.

We work closely with your team, embedding our support where it matters most, from engineering and delivery to governance and growth. Together, we create lasting impact, drive innovation, and build the future of infrastructure.



Investing in the future

Delivering sustainable achievements

Our investment goes far beyond capital. We invest in your vision, your team, and your long-term success.

Our capital is strategic, flexible, and committed to helping you build something transformative. Whether you're developing new technologies, entering new sectors, or strengthening your operations, we're here to fuel your journey.

With Murphy Capital, you gain more than funding - you gain a partner who understands infrastructure, believes in innovation, and backs you to lead the re-baselining of the future. We're not just investing in your business - we're investing in the impact you'll make in the industry and in our different geographies.

Why Murphy Capital?



Strategic Support

Going Beyond Capital

Murphy Capital is a founder-first investor, partnering with startups to scale with confidence through hands-on expertise and execution-focused support.

- Centralised support that reduces friction and accelerates growth
- Recruitment and talent networks to build high-performing teams
- Senior-level mentorship with real-world operating experience
- Strategic, operational, and go-to-market execution support
- A people-first culture built on long-term partnerships beyond investment



Network: Customer Base & Supply Chain

Global-Scale Ecosystem

Murphy Capital accelerates growth by unlocking access to infrastructure clients that could otherwise take years to reach.

- Direct access to leading infrastructure clients across multiple geographies
- Decades-long, trusted relationships delivering complex projects
- Beyond introductions – real deployment within live projects
- Strong alignment with clients actively seeking innovation
- Accelerated traction, shorter sales cycles, and scalable, compliant growth



Murphy Capital distinguishes itself from the conventional Venture Capital model through its partnership-based approach and the significant strategic benefits that we can bring to table.”



Why **Murphy Capital**?



Internal Businesses

Our Direct Delivery Model

What sets Murphy Capital apart is our unique ability to act as both investor and customer – deploying solutions directly within Murphy’s live operations.

- Deploy solutions directly into Murphy’s operational environments
- Leverage an £8.2bn orderbook across our sectors and geographies
- Provide live testing, refinement, and scaling using real-world data
- Offer frontline feedback to validate and improve solutions quickly
- Enable a clear path from pilot projects to repeatable, long-term deployment



Deep Sector Expertise

Industry Leading Insight

Our strategy combines deep sector expertise with decades of real-world delivery experience to identify, support, and scale transformative solutions.

- Deep specialist expertise enables early identification of opportunities
- Competitive edge in sourcing scalable, real-world innovations
- Backed by 75 years of global infrastructure delivery
- Access to unmatched engineering, construction, and delivery capabilities
- Assist with product refinement, regulatory navigation, and long-term growth



1st Customer Advantage

A Springboard Approach

Murphy Capital can be your first, or next customer – providing a powerful gateway into the infrastructure market at scale.

- Win real contracts fast with a credible global reference customer
- Connect directly with procurement teams seeking efficient solutions
- Use Murphy Capital’s scale to accelerate adoption
- Gain more than capital: a buyer, strategic partner, and growth platform
- Strengthen product-market fit through direct customer feedback



Why Murphy Capital?



Long-term Financial Strength

Partnering With Security

Founders who partner with us gain more than capital. They secure a long-term, resilient financial partner with the commitment to support.

- A strong cash position enables follow-on investment, flexibility, and support
- Enduring financial strength and headroom supports confident investing
- A stable capital base underpinning sustained value creation
- £86.1m operating profit and £412.4m net cash – Above target performance
- £8.2bn order book provides long-term stability and partnership security



Real-World Deployment

Validation From Experts

We give startups a rare and powerful advantage: direct access to live major infrastructure projects and the ability to deploy, prove, and scale.

- Centralised support that reduces friction and Direct access to major live infrastructure projects across the globe
- Proven primary contractor experience with key national clients
- Opportunities to test, validate, and scale solutions on live sites
- Hands-on support for digital, sustainability, and construction innovation
- Established distribution channels, customer networks, and routes to scale



Market Validation & Credibility

High Stakes – Significant Impact

Murphy's market leadership and proven delivery track record validate our strategic focus and position us as a high-value partner for startups.

- Nationally recognised awards across all aspects of our business
- Trusted public and private sector relationships, accelerating route-to-market
- Demonstrated capability to trial, deploy, and scale solutions
- Deep expertise in construction technology, delivery, and automation
- Strong financial backing, governance, and delivery assurance



Post Investment Engagement



Weeks 1-4

Onboarding

Strategy

From the outset, we work closely with your leadership team to align on strategic priorities, define shared goals, and establish clear governance structures that enable cohesive decision-making and sustained delivery.

Through onboarding workshops and collaborative planning sessions, we ensure your company is fully integrated into the Murphy ecosystem.

This early alignment sets the tone for a transparent, high-trust relationship and ensures we're working daily with purpose.

Weeks 1-12

Growth

We're deeply committed to helping you grow – quickly and sustainably. Our team partner to refine your go-to-market strategy, strengthen your commercial model, and support talent acquisition as you scale.

You'll gain access to Murphy operational expertise, industry insights, and our extensive network, giving you a competitive edge in the market.

Whether you're expanding into new regions or scaling delivery, we're right there with you, helping you turn ambition into execution.

Post Investment Engagement

Months 3-18

Innovate

Develop

We actively support your product evolution by connecting you with Murphy engineering, design, and technical teams.

From pilot projects to real-world testing environments, we help you validate, refine, and scale your solutions. Our infrastructure platform offers unique opportunities to test, iterate and improve with early feedback from industry experts and end users.

Together we accelerate your product roadmap and strengthen your market fit, unlocking opportunities for long-term growth.

Months 6-24

Collaborate

Integrate

As a Murphy Capital portfolio company, you're plugged into a powerful ecosystem of partners, suppliers, and industry leaders, gaining unparalleled access to expertise and collaboration opportunities.

We create opportunities for co-branding, joint ventures, and strategic introductions that open doors and drive commercial traction.

We don't just invest in your company – we champion your brand and amplify your reach across industry networks.

Months 24+

Planning

Our partnership is built for the long haul. As your business matures, we support you in preparing further funding rounds, strategic partnerships, or exit opportunities with tailored guidance throughout every stage.

We help you maximise enterprise value while staying true to your mission. Our team provides focused guidance and support to ensure you grows with confidence.

Whether your path leads to acquisition, IPO, or long-term independence, we're with you every step; committed to success.

Murphy Capital Leadership Team



Mike Carpenter
Managing Director
Murphy Capital

With 20yrs+ of leadership experience in the construction sector, Mike oversees all investment within Murphy, including Murphy Plant, Murphy Property, and Murphy Infrastructure Investment. He also serves as Chairman of the mua Group joint venture. Additionally, Mike holds responsibility for technology across Murphy with the Group IT function. He graduated Harvard Business School AMP in 2022 and founded Murphy Capital.

James Waddock
Finance Director
Murphy Capital

With 25yrs+ of financial and strategic experience, James is a seasoned executive focusing on the Renewables and Construction sectors. His career spans senior roles across complex, capital-intensive environments, where he has consistently driven operational performance, investment discipline, and long-term value creation. James holds the role of Finance Director for Murphy in Ireland.

Murphy Leadership Team



John Murphy
Chief Executive Officer
Chartered Civil Engineer
Harvard Business School AMP
Murphy Chief Executive since 2018
Major infrastructure project leader



Joe Ledwidge
Chief Financial Officer
Chartered Accountant
20yrs+ experience in infrastructure
Expert in strategy, controls, risk, and building high-performing teams



JP Murphy
Co Sec & General Counsel
Group Legal & Governance Executive
30yrs+ experience in legal
Led major transactions, acquisitions, joint-venture, and board governance



Andrew Morton
Commercial
Chartered Surveyor
25yrs+ in executive Commercial roles
Experienced international leader
Public/Private delivery experience



John Kinirons
SHES & Sustainability
Chartered Civil Engineer / IOSH
Experienced strategy, business dev, SHES, sustainability & governance lead
Performance and safety culture focus



Adrian Savory
Technical Director
Chartered Civil Engineer
35yrs+ in major infrastructure programmes, coordinates deployment of technical expertise across Murphy



Dawn Moore
People & Comms
CIPD Fellow
Senior Human Resources Executive
Leader overseeing people, culture, communications and inclusive growth



Mick Fitzpatrick
MD, North America
Pipeline Infrastructure Leader
Joint-Venture Chief Executive Officer
Scaled complex operations across the UK, USA, Canada & Australia



John G Murphy
MD, Ireland
Executive Construction Leader
30yrs+ engineering leadership delivering public & private infrastructure projects in the UK&I



Nick Fletcher
MD, UK
Chartered Civil Engineer
30yrs+ infrastructure leadership
UK & International project delivery
Emerging Talent development focus

Murphy Capital: Summary

Overview	Focus	Value
Fund Structure Private CVC Fund Capital Availability Murphy Business Stage Early Stage <i>(Seed, Series A & B)</i> Growth-Focused Ticket Size £0.5m - £8m Investment Market Infratech Our Geographies • Primary: UK • Secondary: Ireland, Canada, USA, Australia & NZ Investment Timelines We are committed to building long-term partnerships. Our patient capital approach means we don't invest with an exit in mind; we support sustainable growth and value creation. Technology Readiness Level TRL 6–9: Proven prototypes to commercially deployed solutions. Demonstrated product-market fit and early customer traction.	Our Sectors • Energy • Transportation • Water • Civil Engineering • Digital & Artificial Intelligence Our Verticals • The Future of Construction • Supply Chain • GreenTech Alignment Profile Strategic Fit Criteria • Deployable within Murphy operations • Enhances Murphy delivery model or client offering • Aligned with Murphy strategy Founder & Team Profile • Deep domain expertise • Track record of commercialisation and execution • Mission-driven leadership aligned with Murphy values Commercial Traction • Early revenue or signed pilots • Strategic partnerships or procurement interest • Clear path to scale and profitability Impact Lens • ESG-aligned ventures contributing to Net Zero or Social Value • Measurable impact (e.g. carbon reduction, safety)	Real-World Deployment Access to Murphy's £8.2bn project pipeline across Energy, Transportation, and Water – providing a live innovation testbed. First Customer Advantage We don't just invest – we buy! Startups gain early traction, revenue, and credibility through direct procurement opportunities. Deep Sector Expertise Leverage 75 years of delivery experience & technical knowledge across global markets from an industry leader. Strategic Scaling Support Hands-on help with leadership, market strategy, governance, central services, and operational integration. Supply Chain Access Plug into a global network of trusted suppliers, contractors, and logistics partners to accelerate deployment. Client Network Direct access to deep relationships with major infrastructure clients like National Grid, Network Rail, and United Utilities. Sustainability Alignment Fully aligned with Murphy Net Zero strategy – offering a platform to scale green innovation with measurable impact. Long-Term Partnership We invest with a long-term mindset, focused on shared success, strategic alignment, and lasting impact.

Information



Organisation

Murphy

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Organisation

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James Waddock, Finance Director

www.linkedin.com/in/james-waddock

Liam Bousfield, Investment Analyst

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Information Memorandum

To help us evaluate your opportunity, please provide:

- A clear overview of your company and mission
- The problem you're solving and your unique solution
- Market size and traction to date
- Business model and go-to-market strategy
- Team bios and relevant experience
- Your funding ask and how you'll use the capital
- Your financial analysis: P&L, Cash Flow, Balance Sheet
- Why Murphy Capital is the right partner for you

Evaluation – What to expect

- Transparent & Founder-Friendly
- Week 1-2: Our team conducts an initial review
- Week 3: If aligned, we'll schedule an introductory call
- Week 4+: Deeper diligence and move forward