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## LOXAM S.A.S. SUCCESSFULLY PRICES €500 MILLION NOTES OFFERING

**Paris — April 3, 2019.** Loxam S.A.S. (the “**Company**”) today announced that it has priced its previously announced offering of €300,000,000 senior secured notes due 2026 (the “**Senior Secured Notes**”) and €200,000,000 senior secured notes due 2027 (the “**Senior Subordinated Notes**”). The Senior Secured Notes were priced at 100% with a coupon of 2.875% per annum. The Senior Secured Notes are guaranteed by two of the Company’s subsidiaries, Nationwide Platforms Limited and Loxam Module. The Senior Secured Notes are secured by security interests in the Company’s “Loxam” trademark and the share capital of two of its subsidiaries, Loxam Power and Loxam Module, each with first-priority under the intercreditor agreement entered into between the Company and its main creditors, and by a first-priority security interest over the Company’s shares of Lavendon Group Limited. The Senior Subordinated Notes were priced at 100% with a coupon of 4.500% per annum and will be expressly subordinated in right of payment to indebtedness incurred under the Company’s revolving credit facility and the Company’s present and future senior secured debt.

The proceeds from the offering are expected to be used to redeem the outstanding aggregate principal amounts of the Company’s 4.875% senior secured notes due 2021 and 7.000% senior subordinated notes due 2022 in full, to pay fees and expenses related to the offering and for other general corporate purposes. The issuance of the notes, which is subject to customary conditions, is expected to close on April 11, 2019.

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This press release constitutes a public disclosure of inside information by Loxam S.A.S. under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).

### Cautionary Statement

This press release is for information purposes only and does not constitute a prospectus or an offer to sell or the solicitation of an offer to buy any security in the United States of America or in any other jurisdiction. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). The notes have not been and will not be registered under the Securities Act and will be offered and sold in the United States only to qualified institutional buyers in reliance on Rule 144A under the Securities Act and outside the United States in reliance on Regulation S under the Securities Act. There is no assurance that the offering will be completed or, if completed, as to the terms on which it is completed.

The notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, the “**Insurance Mediation Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II.

This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Directive 2003/71/EC (as amended or superseded, the “**Prospectus Directive**”). The offer and sale of the notes will be made pursuant to an exemption under the Prospectus Directive from the requirement to produce a prospectus for offers of securities.

This communication is only being distributed to and is only directed at persons who (i) are outside the United

Kingdom, (ii) have professional experience in matters relating to investments (being investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “**Financial Promotion Order**”)), (iii) fall within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations, etc.”) of the Financial Promotion Order, or (iv) to the extent that doing so does not prejudice the lawful distribution of the offering memorandum to the foregoing, are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) in connection with the issue or sale of any notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “**relevant persons**”).

MiFID II professionals/ECPs-only/No PRIIPs KID – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail in EEA.

In connection with the issuance of the notes, one of the initial purchasers will serve as stabilizing manager and may over-allot the notes or effect transactions with a view to supporting the market price of the notes at a level higher than that which might otherwise prevail. However, there is no assurance that the stabilizing manager (or persons acting on behalf of the stabilizing manager) will undertake stabilization actions. Any stabilization action may begin on or after the date on which adequate public disclosure of the terms of the offer of the notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the notes and 60 days after the date of the allotment of the notes. Any stabilization action or over-allotment must be conducted in accordance with all applicable laws and rules.

Neither the content of the Company’s website nor any website accessible by hyperlinks on the Company’s website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

#### **Forward Looking Statements**

This press release may include forward looking statements. These forward looking statements can be identified by the use of forward looking terminology, including the terms as “believe”, “expect”, “anticipate”, “may”, “assume”, “plan”, “intend”, “will”, “should”, “estimate”, “risk” and or, in each case, their negative, or other variations or comparable terminology. These forward looking statements include all matters that are not historical facts and include statements regarding the Company’s or any of its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Company’s or any of its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward looking statements are not guarantees of future performance and that the Company’s or any of its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward looking statements contained in this press release. In addition, even if the Company’s or any of its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.

The forward-looking statements and information contained in this announcement are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.