



## STATEMENT BY LOXAM RELATIVE TO THE COVID-19 CRISIS

Paris, March 23<sup>rd</sup> 2020

---

The Loxam Group has continuously monitored the Covid-19 outbreak from the beginning of this unprecedented health crisis in recent history. First and foremost, Loxam would like to ensure affected staff, clients and stakeholders of its sincere sympathy and wishes of prompt recovery.

Health and safety are more than ever the highest priorities of the Group, and Loxam has implemented all necessary social distancing measures required by the current sanitary situation and fully supports and complies with all guidelines and regulation taken in each country where the Group operates.

The situation is rapidly evolving throughout Europe and the rest of the world, hence, at this date, and given Loxam's geographical profile, its operations are differently impacted by this outbreak, while the Group expects all business units to face a troubled situation at one point in time.

In France, Italy and Spain, where the lockdown measures imposed by the critical health situation are the most stringent, the activity levels have started to decrease materially and the Group has decided to strictly restrain the access to most branches and head offices. Loxam has established on-call duty services and work-from-home policies, so as to answer all demands from clients or emergency response teams. In other Northern and Eastern European countries, the level of disruption is not yet material, but the Group will implement similar measures, as required by local situations.

In the face of the current challenges, Loxam has a sound financial position as evidenced by its 2019 financial results. The Group can rely on its experience at managing cycles and seasonality, and on its management team who steered the Group through the 2008 financial crisis.

The Group has immediately and sharply adapted its organization and structure in order to safeguard its financial situation and liquidity, and has implemented strict costs reduction measures throughout its operations. Loxam benefits from all funded measures announced by governments, including temporary redundancy and postponement of social security and tax payments. The Group has also of course stopped its 2020 capex plan, and already cancelled orders when possible.

At this date, Loxam's cash and cash equivalent position exceeds €200m, and the Group has decided to draw the full amount of the €75 million Revolving Credit Facility, and is also increasing the liquidity by further mobilizing available bilateral facilities.

Loxam's management will keep you regularly informed on the activity and financial situation of the Group.

## INVESTOR CONTACTS

<u>Loxam</u> Patrick Bourmaud / Laurent Bertrand +33 (0)1 58 44 04 00 <a href="mailto:ir@loxamgroup.com">ir@loxamgroup.com</a>	<u>Brunswick</u> Agnès Catineau / Bénie Igiraneza +33 1 53 96 83 83 <a href="mailto:loxam@brunswickgroup.com">loxam@brunswickgroup.com</a>
---	---

## ABOUT LOXAM

The Loxam Group is the leading equipment rental company in Europe with consolidated revenue of €1,871 million in 2019 and approximately 11,300 employees. The Group has become the 3rd largest player in the world with €2.3 billion of total pro forma revenue in 2019 and a network of 1069 branches over 30 countries on four continents.