



PRELIMINARY Q2 2020 RESULTS AND FINANCING STRUCTURE UPDATE

Paris, July 29th 2020

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

At constant perimeter and exchange rates, Loxam's preliminary consolidated revenue for the second quarter in 2020 decreased by 25% to approximately €440 million, as a consequence of the Covid-19 outbreak.

Throughout the second quarter and as lockdown measures were progressively lifted, the Group's revenue generation gradually improved. Whereas the year-on-year decrease at constant perimeter and FX amounted to 39% for the month of April 2020, Group preliminary revenue decreased by 7% for the month of June 2020, which also benefited from two additional trading days versus June 2019. In total, for the first half of 2020, Loxam's preliminary consolidated revenue decreased by 17% at constant perimeter and FX compared to H1 2019.

For the second half of 2020, Loxam anticipates revenue to continue to recover. In the long term, Loxam believes that it, and the broader construction industry, will benefit from the stimulus packages which will be implemented by local governments in the coming months.

As a result of reduced capital expenditure and cost cutting measures implemented throughout the organization starting in mid-March, the Group expects a positive free cash flow in Q2 2020. Overall, for the first half of 2020, Loxam anticipates a positive free cash flow in excess of €150 million. Supported by the actions taken to increase liquidity, Loxam expects that its cash and cash equivalents as of 30 June 2020 were greater than €800 million, and the Net Debt to EBITDA ratio is estimated to be below 5.2x, compared to 4.7x as of 31 December 2019.

For the second half of 2020, Loxam anticipates continuing to generate a positive free cash flow, in spite of a less favourable working capital trend. The Group will therefore reduce its level of net financial debt in 2020.

In light of its liquidity position, Loxam is evaluating all potential options to optimize its financing structure. The Group may from time to time and depending on market conditions and other factors, repurchase its Notes, and could also consider a partial or full redemption on certain tranches. Loxam could also envisage the refinancing of certain of its Notes in order to increase the maturity profile of its bond tranches.

Publication of Q2 2020 results will take place on 25th August 2020 after market closes. A conference call is scheduled on 26th August at 11.00 am CET.

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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.

DISCLAIMER

The unaudited preliminary financial results for the periods presented above are derived from Loxam's accounting records. This information has not been audited, reviewed, examined, compiled, nor have any agreed-upon procedures been applied by Loxam's independent auditors. You should not place undue reliance on such unaudited preliminary financial results. Loxam's preliminary unaudited financial results are based upon a number of assumptions and judgments that are subject to inherent uncertainties and risks, are subject to change, and are not intended to be a comprehensive statement of Loxam's financial or operational results for the periods presented.

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