



LOXAM BOLSTERS ITS LIQUIDITY WITH A NEW 5-YEAR €345M REVOLVING CREDIT FACILITY

Paris – July 29, 2021

Loxam, Europe's leading equipment rental company for professionals, announced today the signing of a new €345 million five-year senior secured revolving credit facility (the "New Revolving Credit Facility"). The facility is provided by the following leading global financial institutions acting as mandated lead arrangers: Bank of America Europe DAC, Banque CIC Ouest, Barclays Bank Ireland PLC, BNP Paribas, Groupe Crédit Agricole (Caisse Régionale de Crédit Agricole Mutuel de Paris et d'Ile de France, Caisse Régionale de Crédit Agricole Mutuel du Morbihan, Crédit Agricole Corporate and Investment Bank and Crédit Lyonnais), Deutsche Bank Aktiengesellschaft, JP Morgan AG, Natixis and Société Générale.

"This new facility provides us with more flexibility on our balance sheet and will support the company liquidity and growth"[not italic], commented Gérard Déprez, Chairman and CEO of Loxam. "By further diversifying our sources of financing it allows us to enhance our financial structure and to extend our debt maturity profile at favourable financing conditions. This transaction confirms the appreciation of the financial community for the soundness of our strategy and the robustness of Loxam's business model."

The New Revolving Credit Facility replaces Loxam's current €75 million revolving credit facility, maturing in February 2022. Loxam will have the ability to draw on the New Revolving Credit Facility in particular in Euros, US dollars and Sterling. It may be used for general corporate purposes, including acquisitions. The New Revolving Credit Facility will remain undrawn at closing.

Within 12 months from the signing date, ESG-linked provisions and mechanisms may be agreed between Loxam and the Lenders and included in the New Revolving Credit Facility, which could result in a reduction or increase of the remuneration payable to the Lenders, depending on Loxam meeting these ESG-linked criteria.

The New Revolving Credit Facility will initially be unguaranteed, and secured separately from Loxam's outstanding senior secured notes by the same security securing Loxam's previous revolving credit facility, namely: (a) a security assignment of certain eligible customer receivables (the "Dailly Receivables"); (b) a related pledge over the bank account into which the Dailly Receivables are paid; and (c) (if necessary) a pledge of certain construction machines and equipment owned by Loxam in France (the "Equipment Pledge").

Upon satisfaction of certain conditions, the security securing the New Revolving Credit Facility will be released and the New Revolving Credit Facility will be secured on an equal and ratable basis by pledges of the collateral securing the senior secured notes, with the lenders under the New Revolving Credit Facility having the right to receive priority with respect to proceeds from enforcement of such security. The New Revolving Credit Facility will also then be guaranteed on a *pari passu* basis by Loxam's subsidiaries guaranteeing the senior secured notes outstanding at that time.

The New Revolving Credit Facility Agreement contains customary information and affirmative loan-style covenants in line with Loxam's previous revolving credit facility, and incorporates customary restrictive "high yield"-style covenants. The New Revolving Credit Facility will also require Loxam to comply with a "springing" financial covenant.

The New Revolving Credit Facility Agreement contains customary "high yield"-style events of default with respect to payment, insolvency, cross-default and other matters substantially in line with the corresponding events of default in the indenture governing Loxam's senior secured notes due 2025, as well as events of default with respect to other matters substantially in line with Loxam's previous revolving credit facility agreement.

Lazard acted as financial advisor and Latham & Watkins as legal advisor to Loxam. Shearman & Sterling acted as legal advisor to the banks.

INVESTOR CONTACTS

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

ABOUT LOXAM

The Loxam Group is the leading equipment rental company in Europe with consolidated revenue of €1,989 million in 2020 and 10,800 employees. The Group is the 4th largest player in the world with a network of approximately 1,050 branches over 30 countries on four continents.

FORWARD-LOOKING STATEMENTS

This document includes "forward-looking statements" about LOXAM and its subsidiaries (the "Group"), including in relation to its strategy, plans or intentions. These statements may also address management's expectations regarding the Group's business, growth, future financial condition,

results of operations and prospects. These forward-looking statements are subject to risks and uncertainties that may change at any time, and, therefore, the Group's actual results may differ materially from those that management expected. The Group has based these forward-looking statements on its current views and assumptions about future events. While it believes that these assumptions are reasonable, it is very difficult to predict the impact of known factors, and, of course, it is impossible to anticipate all factors that could affect the Group's actual results. All forward-looking statements are based upon information available to management on the date of this document. Investors are cautioned not to place undue reliance on such forward-looking statements.