



**LOXAM CONFIRMS THE PREVIOUSLY DISCLOSED SHARE BUYBACK AND
ANNOUNCES THE PARTIAL REDEMPTION OF ITS SENIOR SUBORDINATED
NOTES DUE 2025**

Paris — November 5, 2021.

BUSINESS UPDATE FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2021

Based on preliminary information, Loxam S.A.S. (the “**Company**”) estimates that its consolidated revenue increased by approximately 5% during the three months ended September 30, 2021 compared to the same period in 2020. This revenue growth was primarily due to increased business volumes resulting from greater demand as economic conditions have improved. At constant perimeter and constant exchange rate, the Company’s consolidated revenue increased by approximately 3% during the three months ended September 30, 2021 compared to the same time period in 2020. The Company’s €345 million Revolving Credit Facility remained undrawn and the liquidity available at the end of the third quarter of 2021 remained high at more than €600 million, as a result of the continuous positive free cash flow generated since the second half of 2019. The Company is now taking advantage of this liquidity to proceed with a partial redemption of its 6.000% Senior Subordinated Notes due 2025 (the “**2025 Subordinated Notes**”), improving the Company’s capital structure through this debt reduction.

SHARE BUY BACK

The Company is also updating its bondholders with respect to the previously announced sale of Sparring Capital’s interest in the Company representing 4% of the Company’s capital and the Company’s concomitant capital reduction through a share buyback offer. After the approval of the Company’s shareholders on October 7, 2021, the buyback offer period began on October 8, 2021 and is expected to end on November 8, 2021, with closing expected to occur on or around November 15, 2021. The management team, the FCPE Loxam (French employees savings fund) and the majority shareholder, who were invited to take part in this sale, are going to acquire shares from PRAGMA II, reflecting their trust in the Company and its future growth. As a consequence, the number of shares acquired by Company should be reduced to approximately 300,000 shares compared to the maximum of 1 million shares initially announced for a consideration of approximately €12,000,000.

PARTIAL REDEMPTION OF 2025 SUBORDINATED NOTES

The Company has issued a notice of conditional redemption of €120 million in aggregate principal amount of the 2025 Subordinated Notes on November 15, 2021 (the “**Redemption Date**”) at a price of 101.500% of the principal amount of the 2025 Subordinated Notes to be redeemed, plus accrued and unpaid interest from October 15, 2021 (the last interest payment date for which interest on the 2025 Subordinated Notes was paid) to, but not including, the Redemption Date. Upon completion of the redemption of the 2025 Subordinated Notes, the outstanding aggregate principal amount of the 2025 Subordinated Notes will be €119,566,000. This partial redemption will be funded out of available cash and will generate annual interest savings of €7,200,000.

For further information, please contact the Company:

Patrick Bourmaud / Laurent Bertrand : +33 (0)1.58.44.04.00

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).

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 “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” 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 its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Company’s or 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 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 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.

NOTICE OF CONDITIONAL PARTIAL REDEMPTION

LOXAM S.A.S.
(the “Issuer”)

€239,566,000 6.000% Senior Subordinated Notes due 2025 (the “Notes”)

ISIN: XS1590067432 (Regulation S) and XS1590067515 (Rule 144A)
Common Code: 159006743 (Regulation S) and 159006751 (Rule 144A)

Notice is hereby given pursuant to paragraphs 5 and 8 of the Notes and Sections 3.03 and 13.02 of the Indenture, dated as of April 4, 2017 and as supplemented on November 21, 2019 and January 28, 2020 (the “**Indenture**”), by and among, *inter alios*, the Issuer, Wilmington Trust, National Association, as trustee (the “**Trustee**”) and Deutsche Bank AG, London Branch, as principal paying agent (the “**Paying Agent**”), that the Issuer has elected to redeem €120,000,000.00 in aggregate principal amount of the Notes outstanding on the Redemption Date pursuant to paragraph 5 of the Notes. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of the redemption are as follows:

1. Subject to the satisfaction or waiver of the Financing Condition (as defined below), the redemption date for the Notes will be November 15, 2021 (the “**Redemption Date**”). The record date, on which any Holder of Notes must hold any Notes to be entitled to the Redemption Price, will be the Business Day immediately prior to the Redemption Date (the “**Record Date**”).
2. The redemption price of the Notes is 101.500% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest from October 15, 2021 (the last interest payment date for which interest on the Notes was paid), to, but not including, the Redemption Date, plus any Additional Amounts, if any (the “**Redemption Price**”). Based on the assumed Redemption Date, the Redemption Price will be €122,400,000.00. Upon completion of the redemption of the Notes, the outstanding aggregate principal amount of the Notes will be €119,566,000.00.
3. In order for Holders of Notes to collect the Redemption Price, the Notes called for redemption must be surrendered to Deutsche Bank AG, London Branch as Paying Agent, at Winchester House, 1 Great Winchester Street, London EC2N 2DB United Kingdom, Facsimile No.: +44 (0)207 547 6149, Attention: Debt & Agency Services.
4. Unless the Issuer defaults in making such redemption payment, interest on the Notes called for redemption shall cease to accrue on and after the Redemption Date.
5. The Notes will be redeemed in accordance with paragraph 5 of the Notes.
6. The ISIN and Common Code numbers in relation to the Notes being redeemed are as set forth above. No representation is made as to the correctness or accuracy of such numbers listed in this Notice of Conditional Partial Redemption or printed on the Notes. Reliance may be placed only on the other identification numbers printed on the Notes.
7. The Issuer’s obligation to redeem any of the Notes on the Redemption Date is conditioned upon receipt by the Trustee or the Paying Agent of aggregate proceeds in a sufficient quantity to pay the Redemption Price for the Notes in full and to pay all related

expenses on the Redemption Date (the “**Financing Condition**”). Accordingly, none of the Notes shall be deemed due and payable on the Redemption Date unless and until the Financing Condition is satisfied or waived by the Issuer. The Issuer will inform the Trustee, the Paying Agent and Holders of Notes prior to 10:00 a.m. (London time) on the Redemption Date as to whether the Financing Condition has been satisfied or waived. If the Financing Condition is not satisfied or waived on the Redemption Date, any Notes previously surrendered to the Paying Agent shall be returned to the holders thereof.

Terms used but not defined herein have the meanings ascribed to them in the Indenture.

Any questions regarding this Notice of Conditional Partial Redemption should be directed to the Issuer at:

Loxam S.A.S.
256, rue Nicolas Coatanlem
56850 Caudan
France

Issued by: **Loxam S.A.S.**
Dated: **November 5, 2021**