HSS Hire Group Plc
Q1 18 Trading Update

Recovery gains momentum

HSS Hire Group Plc ("HSS" or the "Group"), announces an update on its performance for the 13 week period ended 31 March 2018.

Financial Highlights
(Unaudited)

<table>
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<th>Q1 18 (13 weeks)</th>
<th>Q1 17 (13 weeks)</th>
<th>Change</th>
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</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>£84.4m</td>
<td>£80.2m</td>
<td>5.2%</td>
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<td>Adjusted EBITDA</td>
<td>£13.8m</td>
<td>£8.4m</td>
<td>64.3%</td>
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<td>Adjusted EBITDA margin</td>
<td>16.4%</td>
<td>10.5%</td>
<td>5.9pp</td>
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<td>Adjusted EBITA</td>
<td>£2.1m</td>
<td>(£4.5m)</td>
<td>£6.6m</td>
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<tr>
<td>Adjusted EBITA margin</td>
<td>2.5%</td>
<td>(5.6%)</td>
<td>8.1pp</td>
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<td>Net debt</td>
<td>(£225.8m)</td>
<td>(£226.3m)</td>
<td>£0.5m</td>
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Financial Highlights for the quarter

- Adjusted EBITDA growth of 64.3%
  - Rental revenue growth and cost initiatives improved margins by 5.9pp to 16.4%
  - LTM Adjusted EBITDA of £54.3m

- Revenue growth of 5.2%
  - Underlying revenue growth greater than 8%
  - Underlying core rental revenue growth greater than 4%
  - Continued strength in Services with revenue +14.5% and contribution +55.0%

- Net leverage reduced to 4.2x (FY17: 4.8x)
  - Net debt has reduced by £6.9m since the year end
  - Cash and facility headroom greater than £30m as at 31 March 2018

Current Trading and Outlook

- Trading momentum continued into April
  - LTM EBITDA increased to c.£57m
  - Underlying revenue growth greater than 7%
  - Underlying core rental revenue growth c.3%

- Network has been reconfigured
  - Smooth implementation of new supply chain model delivering annualised savings of c.£11m

- Reducing Group leverage remains a key focus
  - Net leverage reduced to 4.0x by end of April
  - Board remains fully focused on refinancing the Group’s debt facilities during 2018
  - Looking forward, we expect net leverage to reduce to 3.2x following the implementation of the identified strategic actions
Steve Ashmore, Chief Executive Officer of HSS Hire, said:

“We have started 2018 positively and our recovery is now well established and gaining momentum. The business is trading well delivering adjusted EBITDA that is materially higher than the prior year and driving margin progress through cost savings and growth in core rental revenue.

I am particularly pleased with the progress we are making on our strategic priorities. At the beginning of April we moved to the new distribution model, a significant operational change which was delivered flawlessly and is now well embedded. This significant change will not only deliver long term cost savings but also enable us to better serve our customers.

Looking ahead, we are encouraged by the positive trend in trading and remain focused on our strategic priorities so that the business can deliver on its full potential.”

Notes
1) Adjusted EBITDA is defined as operating profit before depreciation, amortisation, and exceptional items. For this purpose depreciation includes the net book value of hire stock losses and write offs, and the net book value of other fixed asset disposals less the proceeds on those disposals.
2) Adjusted EBITA is defined as operating profit before amortisation and exceptional items

-Ends-

Disclaimer:

This announcement contains forward-looking statements relating to the business, financial performance and results of HSS Hire Group plc and the industry in which HSS Hire Group plc operates. These statements may be identified by words such as “expect”, “believe”, “estimate”, “plan”, “target”, or “forecast” and similar expressions, or by their context. These statements are made on the basis of current knowledge and assumptions and involve risks and uncertainties. Various factors could cause actual future results, performance or events to differ materially from those described in these statements and neither HSS Hire Group plc nor any other person accepts any responsibility for the accuracy of the opinions expressed in this presentation or the underlying assumptions. No obligation is assumed to update any forward-looking statements.

Notes to editors
HSS Hire Group plc provides tool and equipment hire and related services in the UK and Ireland through a nationwide network of over 250 locations. Focusing primarily on the maintain and operate segments of the market, over 90% of its revenues come from business customers. HSS is listed on the Main Market of the London Stock Exchange. For more information please see www.hsshiregroup.com.

For further information, please contact:

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<tr>
<th>HSS Hire Group plc</th>
<th>Tel: 020 3757 9248 (on 24th May 2018)</th>
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<tbody>
<tr>
<td>Steve Ashmore, Chief Executive Officer</td>
<td>Thereafter, please email: <a href="mailto:Investors@hss.com">Investors@hss.com</a></td>
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<tr>
<td>Paul Quested, Chief Financial Officer</td>
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<td>Jonathan Edwards, Investor Relations, Treasury and Special Projects Manager</td>
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<td>Shona Buchanan</td>
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