

20 June 2017



Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

HSS Hire Group plc

HSS successfully secures refinancing with £245m of debt facilities

HSS Hire Group plc (the "Company") today announces that it has entered into a new term loan facility of £220m and a revolving credit facility of £25m in order to refinance its existing corporate debt.

The new term loan facility of £220m will be provided by HPS Investment Partners¹ with £200m maturing in June 2023, and £20m, with flexibility to be settled before maturity, in December 2020. This facility is at interest rates of between 700bps and 800bps over LIBOR dependent upon the net debt leverage ratio of the Group.

In connection with this new term loan facility, the Company has granted HPS Investment Partners 8,510,300 Warrants to subscribe for new ordinary shares in the Company. The warrants are exercisable at a price of £0.01 per share and can be exercised for five years subject to certain specific conditions, including the full repayment of the term loan facility.

A new revolving credit facility has also been agreed with HSBC Bank plc and National Westminster Bank plc, maturing in December 2022, at rates of between 250bps and 300bps over LIBOR dependent upon the net leverage of the Group.

Closing of the new facilities is subject to customary conditions and is expected to take place in the near future, together with repayment of the Company's existing senior secured notes and revolving credit facility outstanding balances.

Commenting on the news, Paul Qusted, HSS Chief Financial Officer, said:

"We are very pleased to have successfully secured the long-term refinancing of the Group. This now ensures that we have the appropriate facilities in place to continue delivering on our strategic priorities and the Group's full potential".

Notes

¹ Certain funds and/or accounts, or subsidiaries of such funds and/or accounts, managed, advised or controlled by HPS Investment Partners, LLC or a subsidiary/affiliate thereof.

-Ends-

For further information, please contact:

HSS Hire Group plc
(parent company of Hero Acquisitions Limited)

Tel: 020 3757 9248 (on 20 June 2018)
Thereafter please email: Investors@hss.com

Steve Ashmore, Chief Executive Officer
Paul Quested, Chief Financial Officer
Jonathan Edwards, Investor Relations Manager

Teneo Blue Rubicon

Tel: 020 3757 9248

Robert Morgan
Shona Buchanan

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.