



**HSS Hire Group Plc**  
**COVID-19 update**

25 March 2020

HSS Hire Group plc ("HSS" or the "Company")

HSS provides the following update on its response to the global COVID-19 pandemic. In these difficult times our primary focus is the safety and security of our colleagues, customers, suppliers and other stakeholders. We have taken immediate and decisive action to mitigate the risks and enacted our continuity plans to minimise business disruption.

Following the Government's instructions on 23 March the Company has taken the difficult but necessary decision to temporarily close the majority of its branches in the UK effective from today. Colleagues from these closed locations will be entered into the Government's job retention scheme. Our 27 Central Distribution Centres located across the country and our OneCall re-hire business will continue to run a delivery only operation. HSS is a key service provider of essential equipment to critical customers and we are in active dialogue with multiple branches of the public services to support them at this difficult time.

Trading for the first 12 weeks of FY20 was in line with the Board expectations with the impact of the first signs of a trading slowdown only detected in the last week.

The Company is in the process of enacting a range of options to enable it to preserve cash ahead of what could be a period of significantly reduced economic activity and is also in discussions with its lenders, with whom it has strong relationships.

The length of the branch closures and overall impact on the group is uncertain and as such the Company withdraws all market guidance in the near-term.

Following the FCA's and FRC's recommended moratorium on the release of preliminary results announcements, the Company expects to announce its final results for the financial year ended 28 December 2019 during April as soon as possible following the lifting of the moratorium. The Company will provide a further update as to actions it has taken at that point.

## Notes to editors

HSS Hire Group plc provides tool and equipment hire, re-hire and related services in the UK and Ireland through a nationwide network of over 240 locations and its OneCall re-hire business. It offers a one-stop shop for all equipment through a combination of our complementary rental and re-hire businesses to a diverse, predominantly B2B customer base serving a range of end markets and activities. 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](http://www.hsshiregroup.com).

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