

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO AUSTRALIA, CANADA, JAPAN OR ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS ANNOUNCEMENT

This announcement is an advertisement for the purposes of the UK Prospectus Rules of the Financial Conduct Authority (the "FCA") and not a prospectus and not an offer of securities for sale in any jurisdiction, including in or into the United States, Canada, Japan or Australia.

Neither this announcement nor anything contained herein shall form the basis of, or be relied upon in connection with, any offer or commitment whatsoever in any jurisdiction. Investors should not purchase or subscribe for any shares referred to in this announcement except on the basis of information in the prospectus (the "Prospectus") published by HSS Hire Group plc (the "Company" and together with its subsidiaries and subsidiary undertakings following a pre-IPO reorganisation, "HSS" or the "Group") in connection with the proposed admission of its ordinary shares ("Shares") to the premium listing segment of the Official List of the FCA and to trading on the main market for listed securities of London Stock Exchange plc (the "London Stock Exchange") (together, "Admission"). A copy of the Prospectus is available for inspection from the Company's website at www.hsshiregroup.com.

For immediate release

4 February 2015



HSS Hire Group plc

Announcement of Offer Price

Following its announcement on 12 January 2015 of its intention to proceed with an initial public offering ("IPO" or "Offer") and its announcements on 22 January 2015 of the expected price range and publication of the Prospectus, HSS Hire Group plc announces the pricing of its IPO. Following a pre-IPO reorganisation, the Company will become a parent company of HSS Financing plc.

- The Offer price has been set at 210 pence per Share (the "Offer Price")
- Based on the Offer Price, HSS' total market capitalisation at the commencement of conditional dealings will be £325 million
- The Offer comprises 49,047,619 new Shares and 5,119,048 existing Shares, representing 35% of HSS' issued Shares immediately following Admission, excluding the Over-allotment option
- Immediately following Admission, the issued share capital of the Company will be 154,761,904 Shares
- Immediately following Admission, funds managed by Exponent (the "Exponent Shareholders") will hold approximately 50.4% of the voting rights attached to the issued share capital of the Company, assuming no exercise of the Over-allotment Option (defined below), and 47.4% assuming the Over-allotment Option is exercised in full
- The Offer will raise total gross proceeds of £103 million for the Company and £11 million for the selling shareholders assuming no exercise of the Over-allotment Option, and £22 million assuming exercise in full of the Over-allotment Option
- The stabilising manager on behalf of the underwriters of the IPO has been granted an over-allotment option by certain existing shareholders, exercisable no later than thirty days from today, over up to an additional 5,416,666 Shares, representing 10% of the Offer (the "Over-allotment Option")

- Conditional dealings in the Shares will commence on the London Stock Exchange at 8.00 am today
- Admission to the premium listing segment of the Official List of the FCA and to trading on the main market for listed securities of the London Stock Exchange, and the commencement of unconditional dealings are expected to take place at 8.00 am on 9 February 2015 under the ticker HSS (ISIN: GB00BVFD4645)
- Further information is available in the IPO section of HSS' website at <http://www.hsshiregroup.com/>

ENQUIRIES

HSS Hire Group

+ 44 (0) 208 897 8566

Chris Davies, Chief Executive Officer

Steve Trowbridge, Chief Financial Officer

Forward looking statements

This announcement contains "forward-looking" statements, beliefs or opinions within the meaning of applicable securities laws. No assurances can be given that actual results will not materially differ.

Important notice

Neither this announcement nor the information contained herein is for publication, distribution or release, in whole or in part, directly or indirectly into Australia (other than to persons in Australia to whom an offer may be made without a disclosure document in accordance with Chapter 6D of the Corporations Act 2001 (CTH) of Australia), Canada or Japan, to any persons in any of those jurisdictions or any other jurisdiction where to do so might constitute a violation of the relevant laws or regulations of such jurisdiction. Any failure to comply with these restrictions may constitute a violation of Australian, Canadian, Japanese or other applicable securities laws. The Offer and the distribution of this announcement and information in connection with Admission and the Offer may be restricted by law in certain jurisdictions and persons into whose possession any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. This announcement does not contain or constitute an offer or a solicitation of an offer to buy or subscribe for, Shares to any person in the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada or Japan or in any jurisdiction to whom or in which such offer or solicitation is unlawful.

The Shares referred to herein may not be offered or sold in the United States unless registered under the US Securities Act of 1933, as amended (the "Securities Act") or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act. The offer and sale of Shares referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of Australia, Canada or Japan. Subject to certain exceptions, the Shares referred to herein may not be offered or sold within Australia, Canada or Japan or to, or for the account or benefit of any national, resident or citizen of Australia, Canada or Japan. There will be no public offer of the Shares in the United States, Australia, Canada or Japan.

This announcement is addressed to and is only directed and being communicated at: (A) if in the European Economic Area ("EEA"), persons who are "qualified investors" within the meaning of Article 2(1)(e) of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU to the extent implemented in the relevant member state of the EEA and any relevant implementing measure in each relevant member state) ("Qualified Investors"); and (B) if in the UK, persons who are Qualified Investors and who (i) have professional experience in matters relating to investments so as to qualify them as "investment professionals" under Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); or (ii) are persons who are high net worth entities falling within Article 49(2)(a) to (d) of the Order; and/or (C) persons to whom it may otherwise lawfully be communicated (all such persons referred to in (A), (B) and (C) together being "Relevant Persons").

This announcement must not be acted or relied on (a) in the UK, by persons who are not Relevant Persons and also Qualified Investors and (b) in any member state of the EEA, other than the UK, by persons who are not Qualified Investors. Any investment or investment activity to which this announcement relates is available only to (i) in the UK, Relevant Persons who are also Qualified Investors and (ii) in any member state of the EEA, other than the UK, Qualified Persons, and may be engaged in only with such persons. Nothing in this announcement constitutes investment advice and any recommendations that may be contained herein have not been based upon a consideration of the investment objectives, financial situation or particular needs of any specific recipient. If you have received this announcement and you are not a Relevant Person and/or Qualified Investor, as applicable, you must not rely or act upon this announcement or any of its contents.

This announcement is an advertisement for the purposes of the UK Prospectus Rules of the FCA and not a prospectus. Any purchase or subscription of Shares in the proposed Offer should be made solely on the basis of the information contained in the Prospectus to be issued by the Company in connection with the Offer and Admission. Before purchasing any Shares, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus when published. The information in this announcement is for background purposes only and does not purport to be full or complete. No reliance should be placed by any person for any purpose whatsoever on the information contained in this announcement or its accuracy, fairness or completeness. The information in this announcement is subject to change.

The IPO timetable, including the date of Admission, may be influenced by things such as market conditions. There is no guarantee that Admission will occur and you should not base your financial decisions on the Company's intentions in relation to the Offer and Admission at this stage. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested. Persons considering making such investments should consult an authorised person specialising in advising on such investments. This announcement does not constitute a recommendation concerning the IPO. The value of Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of the Offer for the entity or person concerned. Past performance cannot be relied upon as a guide to future performance.