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14 January 2019

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

Completion of disposal of UK Platforms Limited

HSS is pleased to confirm the completion of its disposal of UK Platforms Limited to Nationwide Platforms Limited, a wholly-owned subsidiary of the Loxam Group, for a total enterprise value of £60.5 million.

As at 29 December 2018, UK Platforms is expected to have total gross assets of between £35 million and £37 million, and EBITDA in the range of £11 million to £12 million.

The proceeds from the transaction will be used to reduce debt and enable greater focus on the Tool Hire business. Group leverage will reduce in line with expectations.

The disposal was originally announced on 19 July 2018 and further details were set out in a circular sent to the Company's shareholders on 20 July 2018. The disposal was approved by the Company's shareholders at the general meeting held on 7 August 2018.

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About HSS Hire

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.

About UK Platforms

UK Platforms Limited specialises in the provision of Powered Access equipment nationwide across the UK, providing working at height solutions and access platforms to the construction, facilities management, and service sectors. UK Platforms Limited was acquired from the Haulotte Group in 2013 and now has a fleet of c.3,000 powered access machines including a range of diesel and electric aerial work platforms including scissor lifts, boom lifts and telehandlers.

About Loxam

Loxam is the leading equipment rental company in Europe with unaudited proforma consolidated revenue of €1,435 million in 2017 and approximately 7,900 employees. Loxam's network of more than 750 branches extends over 13 countries in Europe (France, Germany, the United Kingdom, Ireland, Belgium, Switzerland, Spain, Portugal, Luxemburg, the Netherlands, Denmark, Norway and Italy) as well as in the Middle East, Morocco and Brazil.

For more information please see www.loxam.com.

Disclaimer:

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