

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (together, "MAR"). Upon the publication of this announcement, this inside information is now considered to be in the public domain. The person responsible for arranging the release of this announcement on behalf of HSS is Richard Jones, Group Chief Financial Officer.

6 October 2025

HSS Hire Group plc

("HSS" or the "Group")

ProService Supply Agreement with Speedy Hire

Disposal of THSC

Investment by Speedy Hire

HSS Hire Group plc is pleased to announce that ProService, the Group's digital marketplace focused on customer and supplier acquisition ("**ProService**"), has entered into a new five year commercial supply agreement with Speedy Hire plc ("**Speedy Hire**") and Speedy Asset Services Limited ("**Speedy AS**", with an option for Speedy AS to extend by a further three years (the "**Speedy Hire Commercial Agreement**"), resulting in Speedy AS becoming the principal equipment supplier to ProService replacing HSS Service Group Limited (trading as HSS The Hire Service Company) (the Group's UK-based equipment hire business and, pre-Completion, the largest supplier to ProService). It is proposed that, subject to approval by shareholders, HSS will be renamed ProService Building Services Marketplace PLC. The Transaction will also result in Speedy Hire owning approximately 9.99% of the enlarged share capital of the renamed Group immediately following the issue of the Subscription Shares.

Additionally, HSS today announces the disposal of the entire issued share capital of HSS Service Finance Limited, including its trading subsidiary HSS Service Group Limited, trading under the brand HSS The Hire Service Company ("**THSC**") to Project Mansell Newco Limited, a newly formed company indirectly owned by investment funds managed by Endless LLP ("**Bidco**") (the "**THSC Disposal**") (together with the Speedy Hire Commercial Agreement and the Speedy Hire Investment (as set out below), the "**Transaction**"). The Speedy Hire Commercial Agreement (and therefore indirectly the THSC Disposal) is conditional on the satisfaction of the CMA Condition, as set out below.

The Board expects the improved purchasing terms under the Speedy Hire Commercial Agreement to enhance net margins and to be earnings-accretive in the financial year ending March 2027.

Transaction Highlights

Speedy Hire Commercial Agreement

ProService has entered into the Speedy Hire Commercial Agreement pursuant to which, subject to the satisfaction of the Conditions:

- Speedy AS will have a right of first refusal ("**Speedy Hire ROFR**") to supply ProService in relation to customer orders for tools and equipment hire placed through the ProService marketplace

across a defined range of products, for a five year initial term with a unilateral option for Speedy AS to extend the initial term for a further three years, which is expected to immediately and materially improve net margins for ProService as it substantially and immediately replaces its intra-group trading with THSC;

- Speedy AS commits to procure:
 - all of its customers' re-hire and certain of their resale requests are routed through the ProService platform; and
 - its customers' training service requirements from ProService's training division;together, the “**ProService Services**”;
- Subject to the Transfer of Undertakings (Protection of Employment) regulations (“**TUPE**”), the transfer of approximately 100 employees from Speedy AS to ProService in respect of the management of Speedy AS’s relevant re-hire, resale and training activities that will be routed through the ProService platform;
- Subject to TUPE, approximately 300 employees will transfer from THSC to Speedy AS as a result of the Speedy Hire ROFR and the sale and purchase of assets by Speedy AS under the Speedy Hire Investment; and
- Speedy AS will assume property lease liabilities related to a number of current THSC Distribution Centres.

The Board is confident that the Speedy Hire Commercial Agreement will increase revenues and net margins for the Group through an expanded service offering including the ProService Services and improved supply terms with Speedy AS which will leverage the range of Speedy Hire's existing product lines.

Speedy Hire Investment

In addition to the entry into of the Speedy Hire Commercial Agreement, Speedy Hire will pay HSS approximately £35 million as consideration for:

- 79,368,711 ordinary shares in the capital of HSS, comprising approximately 9.99 per cent. of the enlarged ordinary share capital of HSS (the “**Subscription**”), conditional upon shareholder approval for the allotment and issue of the ordinary shares in HSS to be issued pursuant to the Subscription (the “**Subscription Shares**”) to Speedy Hire on a non-pre-emptive basis; and
- substantially all of the core hire equipment that will be on hire through the ProService platform at Completion, along with certain property leases, vehicle leases, other select equipment and subject to the amount of hire equipment out on hire to end users through the ProService platform at Completion, certain top-up assets owned by THSG,

(together the “**Speedy Hire Investment**”).

In addition to the Speedy Hire Investment:

- Speedy Hire AS has agreed to assume certain lease liabilities of THSC in respect of three distribution centre properties, motor vehicles and hire equipment; and
- Speedy Hire will procure the transfer of the lease of a dedicated training facility to ProService.

The result of the Speedy Hire Commercial Agreement for THSC is that it will no longer be the primary supplier for ProService, its largest customer, other than for certain powered access hire equipment pursuant to a separate ROFR granted under the THSG Commercial Agreement (described in further detail below).

The consideration received from the issue of the Subscription Shares and the transfer of the assets under the Speedy Hire APA will be used by the Group to fund the Seller Contribution to THSC as THSC transitions to becoming an independent business under the ownership of Bidco following Completion together with fees and other expenses related to the THSC Disposal, the Speedy Hire Commercial Agreement and the Speedy Hire APA.

THSC Disposal

To facilitate HSS's transition to a digital marketplace HSS has entered into an agreement to dispose of THSC, its legacy, asset-intensive operations, to Bidco, for gross consideration of £1 and a contribution from the Group of approximately £26.0 million (the “**Seller Contribution**”) to facilitate a viable separation. This one-time cost will be funded through the proceeds of the Speedy Hire Investment and will comprise approximately £16.0 million on completion of the Transaction with a further £10.0 million payable by HSS during the period from 7 to 12 months following Completion. The Seller Contribution includes an amount of £3.0 million (representing the minimum cash that HSS is required to ensure is available to THSC at Completion pursuant to the terms of the THSC SPA).

The THSC Disposal will result in the Group having no exposure to the ongoing operations of THSC (save for as a contractual counterparty on arm's length commercial terms) although certain limited guarantees and indemnities have been given to secure the obligations of the Group in connection with the various arrangements entered into between the Group and, amongst others, each of Speedy Hire AS and THSG.

The Board considered a number of strategic options for THSC and a competitive sale process was determined to enable the best outcome for HSS offering a clean exit to an institutional investor with a track record in executing transactions. HSS, with support from a third-party financial adviser, ran a targeted sale process with a range of potential buyers before concluding that the THSC Disposal represented the most viable and cost-effective route to remove significant liabilities and trading losses and drive shareholder value and profitability for HSS.

The THSC Disposal delivers a separation of THSC from HSS at, in the Board's view, the most cost effective way, leaving a standalone, cash generative, marketplace business in ProService. Following completion of the THSC Disposal, the Group will cease to have any significant exposure to the liabilities of THSC, save in respect of: (i) the THSG Commercial Agreement; and (ii) customary separation agreements as further detailed in this announcement.

HSS will exit its asset-heavy THSC division, creating a capital-light, scalable platform business across the UK. Following completion of the THSC Disposal it is proposed that, subject to approval by shareholders, HSS will be renamed ProService Building Services Marketplace PLC. Each of THSG and ProService have entered into the THSG Commercial Agreement pursuant to which, subject to Completion, THSG will be granted a ROFR from ProService in respect of the supply of certain powered access equipment to customers of ProService and ProService will be granted a ROFR from THSG in

respect of re-hire and certain services to customers of THSG for a fixed term of five years following Completion.

Financial Highlights

- On a pro forma basis for the 12 months to 31 March 2025, and excluding the expected positive impact of the Speedy Hire Commercial Agreement on its future trading results, the Continuing Business¹ generated revenues of approximately £266.1 million, an Underlying EBITDA (Continuing Business)² of £8.5 million and an Underlying EBITA (Continuing Business)³ of £6.8 million.
- Group pro forma Net Debt upon Completion⁴ is expected to be between £26.0 million to £30.0 million.
- HSS's lending banks have agreed to a revised covenant package for the period to 30 September 2026 (being the date of expiry of the Senior Facilities Agreement), to reflect, amongst other things, the THSC Disposal.
- The Board expects the Transaction will deliver (i) increased turnover through ProService Services relating to Speedy Hire's third-party re-hire, resale, and training service requirements that will be delivered on the ProService platform; (ii) enhanced net margins; and (iii) to be earnings-accretive in the financial year ending March 2027.

Conditions

The THSC Disposal, the Speedy Hire Commercial Agreement and the Speedy Hire Investment are inter-conditional and subject to the satisfaction of certain conditions including shareholder approval and the satisfaction of the CMA Condition. The THSC Disposal and the Speedy Hire APA will constitute a fundamental change of business under AIM Rule 15 for HSS. Further details of the conditionality are disclosed in paragraph 7 of this document.

The Board intend to publish a circular convening a general meeting of shareholders as soon as reasonably practicable to seek approval from the HSS shareholders in respect of: (i) the Subscription; (ii) the THSC Disposal and the Speedy Hire APA; and (iii) the change of name of HSS to ProService Building Services Marketplace PLC.

The Transaction will terminate in accordance with its terms if the conditions have not been satisfied by 8:00 a.m. on 31 December 2025 (the "**Long Stop Date**").

The Board believes that the Transaction is in the best interests of the Group and will be earnings accretive in the financial year ending March 2027. The Group will deliver increased turnover through the ProService Services relating to Speedy Hire's third-party re-hire, resale, and training service requirements that will be delivered on the ProService platform and an increase in net margins as a result of improved buying terms from Speedy Hire AS compared to those currently available from THSC.

Alan Peterson, Non-Executive Chairman of HSS said:

"Our commercial agreement with Speedy Hire marks an exciting new chapter for the Group, which we are confident will unlock significant opportunities for growth and success."

I would like to take this opportunity to express my sincere gratitude to our THSC colleagues for their dedication and hard work over the years. Their commitment to delivering exceptional service to our customers has been invaluable and I wish them all the very best for the future."

Steve Ashmore, Executive Chairman of ProService said:

"This transformational agreement with Speedy Hire marks a major milestone in scaling our marketplace business. The commercial agreement enables ProService to focus solely on its growing, asset-light marketplace model, unlocking significant value for our shareholders and customers. With increased scale and breadth, the business is now well positioned for profitable growth."

After Completion, the Company will provide an update which sets out the Group's growth plans.

Notes

1. Continuing Business refers to management's estimated view of the income statement for the last twelve months (LTM) ending 31st March 2025 and excludes discontinued operations including the disposal of the Power Businesses announced on 7 March 2024, the disposal of HSS Ireland announced on 1 April 2025 and held for sale at 31 March 2025 and assumes that the sale of THSC occurred on 31 March 2024. All such numbers are unaudited.
2. Underlying EBITDA (Continuing Business) is defined as operating profit before depreciation, amortisation, and non-underlying 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, and excludes the disposed business of Power Businesses (announced on 7 March 2024), HSS Ireland (announced on 1 April 2025 and held for sale at 31 March 2025) and assumes that the sale of THSC occurred on 31 March 2024. All such numbers are unaudited.
3. Underlying EBITA (Continuing Business) is defined as operating profit before amortisation, and non-underlying items. This excludes the disposed business of the Power Businesses (announced on 7 March 2024), HSS Ireland (announced on 1 April 2025 and held for sale at 31 March 2025) and assumes that the sale of THSC occurred on 31 March 2024. All such numbers are unaudited.
4. Proforma Net Debt upon Completion is the unaudited Group net debt including IFRS 16 liabilities from the Continuing Business at 31 August 2025, adjusted for the cash movements from the Transaction other than the £10 million Seller Contribution due for repayment during 2026

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Notes to editors

HSS operates through two separate but complementary businesses serving predominantly business customers:

HSS ProService ("ProService") is the leading digital marketplace business focussed on customer and supplier acquisition. Technology driven, scalable and uniquely differentiated, ProService is a one-stop-shop providing a wide range of building-related product and services for over 7,000 active account customers per month, in product verticals including equipment hire, training, fuel, equipment sales and building materials. ProService acts as principal with buyers and sellers, but all deliveries and collections are the responsibility of sellers (direct to buyer).

HSS The Hire Service Company ("THSC") formerly known as HSS Operations, provides building-related tools, equipment and powered access via its extensive nationwide network of over 130 locations. THSC is dedicated to delivering a personable hire service to over 9,500 end customers across the UK including tradespeople, facilities management and construction companies.

HSS is quoted on AIM, a market operated by the London Stock Exchange plc. For more information, please see www.hsshiregroup.com.

Important Notices

Forward looking statements

This announcement contains statements which are, or may be deemed to be, "forward-looking statements" which are prospective in nature. All statements other than statements of historical fact are forward-looking statements. They are based on intentions, beliefs or current expectations and projections about future events, and concerning, among other things, the business, results of operations, prospects, growth and strategies of, HSS, the Group, THSC or ProService, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of forward-looking words such as "plans", "expects", "is expected", "is subject to", "budget", "scheduled", "estimates", "forecasts", "goals", "intends", "anticipates", "believes", "targets", "aims", "hopes", "continues" or "projects". Words or terms of similar substance or the negative thereof, are forward-looking statements, as well as variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Forward-looking statements include statements relating to: (a) future capital expenditures, expenses, revenues, earnings, economic performance, indebtedness, financial condition, dividend policy, losses and future prospects; (b) business and management strategies and the expansion and growth of HSS's, the Group's, THSC's or ProService's operations; and (c) the effects of economic conditions on HSS's, the Group's, THSC's or ProService's business.

Such forward-looking statements involve known and unknown risks and uncertainties that could significantly affect expected results and are based on certain key assumptions. Many factors may cause actual results, performance or achievements of HSS, the Group, THSC or ProService to be materially

different from any future results, performance or achievements expressed or implied by the forward-looking statements. Important factors that could cause actual results, performance or achievements of HSS, the Group, THSC or ProService to differ materially from the expectations of HSS, the Group, THSC or ProService include, among other things, general political, business and economic conditions, industry and market trends, competition, changes in government and changes in law, regulation and policy, including in relation to taxation as well as political and economic uncertainty stakeholder perception of HSS, the Group, THSC or ProService and/or the sectors or markets in which it operates. Such forward-looking statements should therefore be construed in light of such factors. Any information contained in this announcement on the price at which shares or other securities in HSS have been bought or sold in the past, or on the yield on such shares or other securities, should not be relied upon as a guide to future performance.

Neither HSS nor any of its directors, officers or advisers provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as at the date of this announcement.

Other than in accordance with its legal or regulatory obligations (including under the AIM Rules for Companies, the Disclosure Guidance and Transparency Rules and MAR), neither HSS nor the financial advisers is under any obligation to, and each of HSS and the financial advisers expressly disclaims any intention or obligation to, update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

No profit forecast

Unless otherwise stated within this announcement, no statement in this announcement is intended as a profit forecast or a profit estimate and no statement in this announcement should be interpreted to mean that earnings, earnings per share or income, for HSS, the Group, THSC or ProService, as appropriate, for the current or future financial years will necessarily match or exceed the historical published earnings, earnings per share or income for HSS, the Group, THSC or ProService, as appropriate.

Pro forma financial information

The pro forma financial information in this announcement is for information purposes only and is not a projection of future financial performance and should not be considered indicative of actual results should the Transaction be consummated.

Cautionary statement

This announcement is not intended to, and does not constitute, or form part of, any offer to sell or an invitation to purchase or subscribe for any securities or a solicitation of any vote or approval in any jurisdiction.

This announcement has been prepared for the purpose of complying with the applicable law and regulation of the United Kingdom and information disclosed may not be the same as that which would have been disclosed if this announcement has been prepared in accordance with the laws and regulations of jurisdictions outside the United Kingdom.

Important Information

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arising in tort, contract or otherwise which it might otherwise be found to have in respect of this announcement or any such statement or otherwise.

1. Background and rationale for the transaction

ProService and HSS

ProService is the technology-led, asset-light marketplace division of the Group. Through its digital platform, it provides customers with access to a broad network of suppliers offering tools, machinery, training and related services. The marketplace, developed on the Group's proprietary "Brenda" technology, has scaled rapidly in recent years and now encompasses hundreds of active supplier partners nationwide. Historically, ProService has operated alongside the Group's traditional hire operation, THSC, which owned and managed a substantial equipment fleet. This hybrid model was intended to combine a digital platform with the assurance of in-house supply of a broad range of equipment hire assets. The Board concluded, following detailed analysis on both businesses' performance that formal separation of each business was the best outcome for long term growth and prospects under independent ownership. The Board believes that higher returns can be generated from the Speedy Hire Commercial Agreement than the current supply arrangements through the ownership of THSC and its currently loss-making operations. The Speedy Hire Commercial Agreement will increase revenues and net margins for the Group through an expanded service offering including the ProService Services, and improved supply terms with Speedy AS which will leverage the range of Speedy AS's existing product lines.

Background on Speedy Hire

Speedy Hire is one of the UK and Ireland's largest tool and equipment hire companies, with a significant national footprint and strong financial performance. In the financial year ended 2025, Speedy Hire reported revenues of £417 million and adjusted EBITDA of £97 million. Alongside its core fleet-based hire activities, Speedy Hire operates a smaller training division and relies on third-party providers for certain customer requirements. This combination of scale in its core market and non-core activities outside its strategic focus made Speedy Hire an attractive partner. Its operational capability and breadth of fleet complement ProService's digital marketplace, while ProService's platform offers Speedy Hire an efficient solution for third-party sourcing and training. The businesses are highly complementary, with limited customer overlap, and the commercial agreement provides clear mutual benefit.

2. Speedy Hire Commercial Agreement

The proposed arrangement with Speedy AS is the outcome of a longer-term review and separation of the HSS core divisions undertaken by the Board to maximise long-term value for shareholders. The Transaction achieves several objectives. It enables HSS, through ProService, to focus solely on its asset-light, full-service marketplace model, free from the capital demands and operational complexity of a traditional hire fleet that THSC owns. It is expected to provide ProService with an immediate uplift in profitability by replacing internal supply of hire equipment from THSC with Speedy AS's more efficient cost of supply to ProService, resulting in an expected step change in net margins and a capital-light operating model for HSS. It also creates new revenue streams as the Commercial Agreement commits Speedy AS to procure all of its customers' re-hire requests, certain of their resale requests and training

requirements through ProService, accelerating growth prospects with increased revenues and net margins for the Group.

Speedy Hire disclosed in its 31 March 2025 final results that the Services segment reported revenues of £158.0 million, cost of sales of £126.7 million and gross profit of £31.3 million.

Speedy Hire describe the Services segment as “predominantly relates to the re-hire of an extensive range of specialist equipment through partnerships with the industry's leading suppliers, referred to as Customer Solutions. This segment also includes fuel and energy sales and management, training, product sales, and test, inspection and certification services.”

Under the Speedy Hire Commercial Agreement, Speedy AS will commit to procure all of its customers' re-hire requests, certain of their resale requests and training requirements through ProService. Speedy Hire described in its 31 March 2025 final results that re-hire is the predominant proportion of Speedy Hire's Services segment product offering.

The Speedy Hire Investment, together with existing Group cash resources, will be utilised to fund the separation of THSC, the costs of the Transaction, liabilities as a result of the employee TUPE transfer to Speedy Hire and the repayment of certain lease liabilities. On Completion, the Transaction will deliver a simplified proposition for the Group, with clarity of structure, an improved and less capital intensive balance sheet and an equity story singularly focused on the ProService platform business. The Board believes that this combination offers a compelling proposition for all stakeholders: a capital-light and more cash-generative and more focused business well-placed to strengthen its position as, in the Board's view, the leading digital marketplace for building services in the UK.

Having evaluated alternatives, the Board is satisfied that the Speedy Hire Commercial Agreement and the Transaction represent the optimal route to unlock ProService's potential and to establish it as a leading marketplace supported by a committed industry participant who will also become a shareholder in the Group.

3. Principal Terms of the Transaction

The THSC Disposal, the Speedy Hire Commercial Agreement and the Speedy Hire Investment are inter-conditional and subject to the satisfaction of certain conditions including:

- the UK Competition and Markets Authority ("**CMA**") having confirmed in response to a briefing paper submitted by Speedy Hire in connection with the Speedy Hire Commercial Agreement and Speedy Hire Investment, that it has no further questions in relation to the same and, as at midday the Dealing Day immediately prior to the date on which Admission is proposed, it having not:
 - requested submission of a merger notice pursuant to s.96 of the Enterprise Act 2002 ("**EA02**");
 - indicated to Speedy Hire or HSS that it intends to, or is considering whether to, commence an investigation;
 - confirmed that the statutory review period in which the CMA has to decide whether to make a reference under section 34ZA EA02 has begun; or
 - requested or ordered documents, information or attendance by witnesses which indicate that it is considering whether to: (i) request submission of a merger notice; (ii) commence

the aforementioned statutory review process in respect of the Speedy Hire Commercial Agreement or Speedy Hire Investment; or (iii) otherwise commence an investigation into any aspect of the Speedy Hire Commercial Agreement or Speedy Hire Investment; and

(the "**CMA Condition**")

- Admission occurring by no later than 8.00 a.m. on 31 December 2025 (or such later date and time as may be agreed by Speedy Hire and HSS);
- shareholder approval for the allotment and issue of the ordinary shares in HSS to be issued pursuant to the Subscription (the "**Subscription Shares**") to Speedy Hire on a non-pre-emptive basis;
- the Speedy Hire Commercial Agreement becoming unconditional (save for any condition related to Admission) and not having been terminated prior to Admission; and
- the THSC Disposal becoming unconditional (save for any condition related to Admission) and not having been terminated prior to Admission.

The consequence of the above is that all of the THSC Disposal, the Speedy Hire Commercial Agreement and the Speedy Hire Investment are inter-conditional and will complete concurrently.

Speedy Hire Commercial Agreement

Under the Speedy Hire Commercial Agreement from Completion ProService will grant Speedy AS a right of first refusal ("**Speedy Hire ROFR**") to supply ProService in relation to customer orders for tools and hire equipment placed through the ProService marketplace across a defined range of products. Prices are fixed for the first three years of the Speedy Hire Commercial Agreement and subject to an inflationary index beyond that. ProService will also grant Speedy AS a ROFR to supply ProService in relation to testing, inspection and certification services orders placed with ProService. Speedy AS therefore becomes ProService's preferred supplier for core hire products, providing assured capacity and service levels which will replace the historic intra-group trading with THSC.

Under the Speedy Hire Commercial Agreement, Speedy AS will commit to procure all of its customers' re-hire requests and certain of their resale requests and route this activity through the ProService platform, providing the Group with a meaningful additional revenue stream as volumes transition. In addition, Speedy AS will, pursuant to the Training Agreement, transfer certain training assets to ProService and will, pursuant to the Speedy Hire Commercial Agreement, procure its customers' training requirements from ProService's training division, broadening ProService's offer to Speedy AS's customers.

Overall, the Speedy Hire Commercial Agreement establishes a strategically aligned agreement for an initial five-year term, with an option for Speedy AS to extend the initial term for a further three years. ProService is expected to benefit from enhanced economics compared to the THSC intercompany supply together with incremental revenues. Both parties intend to implement appropriate governance and operational interfaces to support delivery, which shall be monitored by agreed key performance indicators. The Board believes this commercial agreement will strengthen ProService's market position and financial performance over the medium term.

As part of the Speedy Hire Commercial Agreement and pursuant to the Speedy Hire APA, Speedy AS will purchase substantially all of THSC's equipment on hire through the ProService platform as at Completion and THSC will transfer the right of use of certain property and motor vehicle leases and associated lease liabilities ("**Sale Assets**"). The supply switch of the equipment on hire will be immediate, ensuring the continuity of service for ProService customers.

The Sale Assets profits for the 15 months ended 31 March 2025 were £Nil and gross assets at 31 March 2025 were £37.1 million, assuming an estimated net book value of £19.3 million for the THSC equipment on hire at Completion, excluding any portfolio impairments noted in the financial statements for the 15 months ended 31 March 2025 which were separately announced. The Sale Assets profits for the year ended 30 December 2023 was £Nil and gross assets were £37.1 million assuming an estimated book value of £19.3 million for the THSC equipment on hire at Completion. The consideration is being satisfied in cash as part of the £35.0 million of funds payable by Speedy Hire to HSS in accordance with the terms of the Transaction Agreement, the Subscription Agreement and the Speedy Hire APA.

Transaction Agreement

For the purposes of giving effect to the Speedy Hire Investment, each of HSS, Speedy Hire, THSG, ProService and Speedy AS have entered into the Transaction Agreement, which shall govern the terms on which Speedy Hire has agreed to effect the Speedy Hire Investment, including the payment of approximately £35.0 million by Speedy Hire to the Group as consideration for the Subscription Shares and the Sale Assets.

The terms of the Transaction Agreement are supplemented by the Subscription Agreement and the Speedy Hire APA which provide for the implementation of the terms of the Transaction Agreement including, without limitation: (i) the issue of the Subscription Shares to Speedy Hire; and (ii) the sale of certain assets by THSG to Speedy AS and the assumption by Speedy AS of certain liabilities of THSG including, without limitation, liabilities in respect of employees, properties, vehicles and equipment.

Subscription Agreement

On 6 October 2025 HSS entered into the Subscription Agreement pursuant to which it has, subject to the satisfaction of certain conditions, agreed to issue the Subscription Shares to Speedy Hire as part of the Speedy Hire Investment, which will result in Speedy Hire owning approximately 9.99% of the enlarged share capital of HSS immediately following the issue of the Subscription Shares (subject to any dilution as a result of the exercise of any employee share options between the date of the Subscription Agreement and Completion).

Under the terms of the Subscription Agreement there is no separately ascribed value for the Subscription Shares. For accounting purposes, the Board are, however, required to ascribe a value for the Subscription to determine the amounts to be recorded to HSS' share premium account. The Board will determine the value of the Subscription when they make the necessary Companies House filings following Completion.

Pursuant to the Subscription Agreement, Speedy Hire has agreed to a 'lock-in', preventing it from transferring the legal or beneficial ownership of the Subscription Shares for a period of 18 months following Admission, subject to a limited number of customary exceptions. The lock-in also includes a

further orderly market undertaking from Speedy Hire which applies for a period of 6 months after the lock-in period ends and requires, *inter alia*, the Subscription Shares to only be disposed of through HSS's brokers during that period with a view to maintaining an orderly market in the Shares, except in certain limited circumstances considered customary for an agreement of this nature.

Pursuant to the Subscription Agreement (and subject to Speedy Hire holding not less than 5 per cent. of the Ordinary Shares in issue from time to time) Speedy Hire has the right to appoint one board observer, who will be invited to attend all Board meetings, subject to customary provisions as regards conflicts of interest (which would include any discussions relating to the Speedy Hire Commercial Agreement) and the disclosure of competitively sensitive information, however such observer will not be entitled to a vote and will not be compensated by HSS.

The Subscription is conditional, *inter alia*, on the Speedy Hire Commercial Agreement, the THSC SPA, and the Speedy Hire APA becoming unconditional save in respect of any condition relating to Admission and Admission occurring by no later than 8.00 a.m. on 31 December 2025 (or such later date as may be agreed between HSS and Speedy Hire).

The Subscription Agreement will terminate if any of its conditions become incapable of being satisfied or are not satisfied by 8.00 a.m. on 31 December 2025, or by mutual written agreement between HSS and Speedy Hire.

HSS is required to obtain authority to issue and allot the new Ordinary Shares subject to the Subscription and to disapply pre-emption rights in respect of the same. Accordingly, a General Meeting of HSS will be called to request approval for the issue of Ordinary Shares and the corresponding disapplication of pre-emption rights (see section 6 for further detail).

An application will be made to the London Stock Exchange for admission of the Subscription Shares being issued pursuant to the Speedy Hire Investment to trading on AIM following the CMA Condition being satisfied. The expected date of Admission of the Subscription Shares will be provided in a subsequent announcement by HSS.

Speedy Hire APA

On 6 October 2025, THSG and HSS entered into an asset purchase agreement with Speedy AS for the transfer of the Sale Assets, comprising equipment out on hire to customers of ProService as at Completion and the right of use of certain property and motor vehicle leases. In addition, Speedy AS has agreed to assume certain liabilities in respect of: (i) employees who will transfer to Speedy AS pursuant to TUPE as a consequence of the asset transfer (ii) leases for certain properties; (iii) equipment leases; and (iv) motor vehicle leases. Completion of the Speedy Hire APA is conditional upon, *inter alia*, Admission.

The consideration payable for the transfer of the assets under the Speedy Hire APA shall be determined by HSS under the terms of the Transaction Agreement and form part of the Speedy Hire Investment and will be used to, in part, fund the Seller Contribution to THSC as it transitions to becoming an independent business under the ownership of Bidco following Completion.

Training Agreement

On 6 October 2025, Speedy AS entered into an agreement with HSS Training Limited for the transfer of the lease over the Ossett Fire State located at Dale Street, Ossett and certain motor vehicle leases (associated with the staff who work on site). Completion of the Training Agreement is conditional on Admission.

4. THSC Disposal

As a condition to the Speedy Hire Investment, HSS will legally separate and divest its traditional hire operations division operated by THSC. THSC has historically been the Group's largest supplier of equipment to ProService, but under the Speedy Hire Commercial Agreement, Speedy Hire will replace THSC as ProService's principal supplier of equipment for hire.

On Completion THSG will cease to act as a supplier to ProService other than pursuant to the terms of the THSG Commercial Agreement.

Pursuant to the THSC Disposal HSS will dispose of THSC for £1 and has agreed to provide the Seller Contribution, comprising approximately £26.0 million for the purpose of restructuring the operations of THSC following THSG no longer being the primary supplier to ProService as a result of the Speedy Hire Commercial Agreement. This will be satisfied out of the net proceeds of the Speedy Hire Investment. This approach delivers a clean exit of THSC for the Group.

The decision to dispose of THSC has been reached by the Board after careful review of all alternatives. The Board is satisfied that the THSC Disposal is necessary to secure the long-term focus and growth of ProService and deliver what the Board believes to be a cost effective way of separation. The result of the Speedy Hire Commercial Agreement for THSG is that it will no longer be the primary supplier to ProService, its largest customer, other than through the THSG Commercial Agreement.

HSS today announced its financial results for the 15 months ended 31 March 2025. THSC's adjusted profit before tax for the 15 months ended 31 March 2025 was £(9.6) million and gross assets at 31 March 2025 were £99.7 million. The THSC segments (being THSC and its direct and indirect subsidiaries) adjusted profit before tax for the year ended 30 December 2023 was £8.3m.

The THSC legal entity's profit before tax for the year ended 30 December 2023 was £4.7 million and gross assets were £199.4 million. The £1 consideration is being satisfied in cash.

Overview of THSC

THSC, formerly known as HSS Operations, provides building-related tools, equipment and powered access via its extensive nationwide network of over 130 locations. THSC is dedicated to delivering a personable hire service to over 9,500 end customers across the UK, including tradespeople, facilities management and construction companies.

Background on Bidco

Bidco is a newly incorporated company, incorporated for the purposes of the acquisition of THSC by funds managed by Endless LLP, a UK based private equity fund manager. The acquisition of THSC is supported by the Enact Funds (being funds managed or controlled by Endless LLP) which invest in UK based small and medium sized businesses.

THSC SPA

On 6 October 2025 Hero, HSS and Bidco entered into the THSC SPA for the sale of the entire issued share capital of THSC to Bidco.

The THSC SPA is conditional on, inter alia (i) the CMA Condition being satisfied, (2) the passing of the Resolutions, (3) HSS and Speedy Hire each releasing an announcement in accordance with the AIM Rules and/or the Listing Rules, (4) the Speedy Hire Commercial Agreement becoming unconditional, (5) the Speedy Hire APA becoming unconditional, and (6) Admission taking place.

Other key terms of the THSC SPA are as follows:

1. Bidco will acquire the total share capital of THSC from Hero for £1, with HSS providing a Seller Contribution of £26.0 million to Bidco to facilitate separation and restructuring of the THSC business;
2. Each of HSS and Hero have agreed to give customary fundamental warranties in respect of capacity, authority and solvency and the Seller has given fundamental warranties relating to its ability to transfer the shares free from encumbrances;
3. Hero has agreed to give certain business warranties in respect of THSC, including in respect of property and employment arrangements;
4. Customary cross-indemnities have been given by each of Hero and HSS and Bidco in respect of the release of any cross-guarantees between the Group and THSC and its subsidiaries;
5. HSS has agreed to pay a break-fee of £450,000 (plus any irrecoverable VAT) if the THSC SPA is terminated by Bidco as a result of failure to satisfy the conditions and/or certain fundamental breaches by the Seller;
6. the SPA may be terminated by Bidco in limited circumstances such as breach of fundamental warranty, breach of certain material interim operating covenants and failure of Hero to satisfy the conditions; and
7. The THSC SPA contains an anti-embarrassment provision, under which Hero will be able to recoup up to £16 million of the Seller Contribution following completion of the THSC Disposal if Bidco disposes of the THSC business or enters into a similar transaction under which the Enact Funds extract value from the THSC business (including with respect to any merger, investment or recapitalisation) within 12 months following completion of the THSC Disposal.

Hero has agreed to customary interim operating covenants in relation to the operation of THSC's business between the date of the agreement and completion of the THSC Disposal.

Pursuant to the THSC SPA, HSS will be required to contribute to THSC in aggregate £26.0 million by way of: (i) initial funding of £16.0 million (a proportion of which shall be funded by Hero through loan notes to be issued by THSC, to be immediately transferred to the Enact Funds (being funds managed or controlled by Endless LLP), and/or via proceeds from the sale of certain assets to Speedy AS); and (ii) a subsequent deferred contribution of £10 million payable in equal tranches commencing on the 7th month following Completion with the final payment due immediately prior to the first anniversary of Completion which is payable either: (a) to the Enact Funds; or (b) by way of subscription for additional loan notes in THSC which shall immediately be transferred to Bidco for nominal consideration. Any amounts payable to THSC will be reduced by an amount equal to cash on balance sheet at Completion.

Brand Licence

ProService will enter into a Brand Licence with THSC, which will become effective on Completion of the THSC SPA. Under the terms of the Brand Licence, ProService grants THSC an exclusive, royalty-free, non-transferable and non-sublicensable licence (with specific, limited permissions for sub-licensing within the THSC group) to use the name HSS The Hire Service Company in a permitted form in the UK in connection with its business until the licence is terminated.

THSC is also permitted to use the "HSS Hire" trade marks on its kit and on workwear worn by its employees for a non-renewable term of 5 years following Completion.

The Brand Licence can be terminated by THSC on 30 days prior written notice to ProService or by ProService if THSC breaches certain provisions of the Brand Licence or undergoes a change of control to a competitor (being a provider of a technology platform for the hire or sale of tools and/or equipment). Either party may also terminate the Brand Licence for the other party's material breach (which is irremediable or not remedied within 30 days of notice to do so) or if the other party suffers an insolvency-related event.

In the event that ProService notifies THSC that it has ceased its use of the "HSS Hire" trade marks and the words "HSS Hire" in the UK or if ProService is wound-up, THSC may request a transfer of those rights, subject to payment of £1 to ProService.

THSG Commercial Agreement

ProService and THSG will enter into the THSG Commercial Agreement which will become effective on Completion of the THSC SPA, to ensure a smooth transition following the THSC Disposal. The THSG Commercial Agreement is for a fixed term of five years following Completion.

In order to facilitate the successful separation of ProService and THSC, for the duration of the term of the THSG Commercial Agreement, ProService shall give THSG a ROFR in respect of hire requests ProService receives from its customers, located in specified postcodes, relating to powered access equipment.

THSG is required to give ProService a ROFR in respect of requests THSG receives from customers relating to the supply of equipment and services supplied by ProService to its customers, including equipment rehires and the sale of goods and services including materials, tools and waste disposal. THSG shall also introduce its customers who request training services to HSS Training Limited with an agreed rate of commission payable to THSG in respect of any subsequent training orders from referred customers.

If either party exercises their ROFR, the other party shall engage them for the supply of the relevant equipment or services. The THSG Commercial Agreement includes agreed rates and agreed KPIs which shall be used to monitor both parties' compliance with the terms of the THSG Commercial Agreement and the standards of supply.

5. Separation and Transitional Arrangements

Change of Name

In order to reflect the change in HSS's business and the THSC Disposal, HSS is also proposing to change its name to ProService Building Services Marketplace PLC (the "**Name Change**"). Accordingly, the General Meeting will be convened to seek shareholder approval for the Name Change.

IT APA

On 6 October 2025, THSG entered into an asset purchase agreement with ProService for the transfer of certain IT assets, namely its main IT system "Spanner" (that is currently used both by THSG and ProService) and certain customer contracts, to ProService ("**IT APA**"). ProService has agreed to assume certain liabilities in respect of: (i) employees who will transfer to ProService under TUPE as a consequence of the asset transfer (ii) the transferring IT assets and (iii) the transferring customer contracts. Completion of the IT APA is conditional on the THSC SPA and Speedy Hire APA becoming unconditional.

The IT assets that are being transferred under the IT APA include the physical software that is Spanner and a variety of physical IT equipment that relates to the running of Spanner, such as laptops, mobile phones and physical servers. THSG will be granted continued access to Spanner for a transitional period following Completion under the transitional services agreement which is further described below.

Transitional Services and Reverse Transitional Services Agreements

ProService, as service provider, has agreed to enter into a transitional services agreement (the "**TSA**") with THSG for the provision of certain finance, HR and technology services to facilitate separation following the THSC Disposal. Each party's liability under the TSA is subject to an agreed financial cap and market standard exclusions and limitations.

THSG, as service provider, has agreed to enter into a transitional services agreement (the "**RTSA**") with ProService for the provision of limited management account and fleet management services to facilitate separation following the THSC Disposal. Each party's liability under the RTSA is subject to an agreed financial cap and market standard exclusions and limitations.

6. Group debt facilities

Our lenders have provided their support to the Transaction and have agreed to a re-setting of both interest-cover and leverage covenants to reflect the changes to the Group including the disposal of THSC and to provide sufficient covenant headroom as the Group transitions to the new commercial arrangements with Speedy Hire.

As part of the amendment to the senior facilities agreement dated 9 November 2021 (as amended and/or restated from time to time, the "**Senior Facilities Agreement**"), the revolving credit facility made available under the Senior Facilities Agreement has been reduced from £20 million to £5 million and the financial covenants have been re-set to reflect, amongst other things, the THSC Disposal. The term loan outstanding under the Senior Facilities Agreement, which has a balance of approximately £39 million after the repayment earlier this year following the disposal of HSS Ireland, will now include £10 million of amortisation between Completion and the final maturity of the Senior Facilities Agreement. There has been no change to the final maturity date of the Senior Facilities Agreement, which remains 30 September 2026.

7. Conditions of the Transaction

The THSC Disposal, the Speedy Hire Commercial Agreement and the Speedy Hire Investment are inter-conditional and subject to the satisfaction of certain conditions including:

- the CMA Condition;
- Admission occurring by no later than 8.00 a.m. on 31 December 2025 (or such later date and time as may be agreed by Speedy Hire and HSS);
- shareholder approval for the allotment and issue of the ordinary shares in HSS to be issued pursuant to the Subscription (the "**Subscription Shares**") to Speedy Hire on a non-pre-emptive basis;
- shareholder approval of the THSC Disposal and the Speedy Hire APA;
- the Speedy Hire Commercial Agreement becoming unconditional (save for any condition related to Admission) and not having been terminated prior to Admission; and
- the THSC Disposal becoming unconditional (save for any condition related to Admission) and not having been terminated prior to Admission.

The Board intend to publish a circular convening a general meeting of shareholders as soon as reasonably practicable to seek approval from the HSS shareholders in respect of: (i) the Subscription; and (ii) the change of name of HSS to ProService Building Services Marketplace PLC.

In view of the size of the THSC Disposal, the disposal of the Sale Assets and the prior disposal of HSS Hire Ireland Limited, the THSC Disposal and the Speedy Hire APA is deemed to constitute a disposal resulting in a fundamental change in the business of the Company under Rule 15 of the AIM Rules, which requires aggregation of disposals within a twelve-month period. Accordingly, the THSC Disposal and the Speedy Hire APA is conditional upon Shareholder approval.

Notwithstanding this classification, the THSC Disposal and the Speedy Hire APA will not result in the Company divesting of all, or substantially all, of its existing trading business, activities or assets and therefore, for the purposes of the AIM Rules, the Company will continue to be deemed an operating company and not be deemed to become an AIM Rule 15 Cash Shell following Completion.

The Transaction will terminate in accordance with its terms if the conditions have not been satisfied by the Long Stop Date.

8. Additional information

HSS Board

There will be no changes to the composition of the Board as a result of the Transaction. Following Completion, it is expected that the following changes in title and role will occur. Whilst Steve Ashmore will remain on the Group Board as a Director and Executive Chairman of ProService, from later in October 2025 his time commitment to the Group will reduce, providing him with the flexibility to focus on pursuits outside of HSS. The rest of the Group structure remains unaffected by the Transaction.

General Meeting

In order to effect the Name Change, the THSC Disposal, the disposal of the Sale Assets under the Speedy Hire APA and the allotment and issue of the Subscription Shares, HSS requires the approval of its shareholders in the manner described below.

The shareholders are entitled to receive notice of, attend, speak and vote at the General Meeting.

- The resolution to effect the Change of Name will be proposed as a special resolution.
- The resolution to grant authority to HSS to allot equity securities pursuant to s.551 of the Companies Act 2006 up to a maximum amount to cover the total number of shares being issued under the Subscription shall be proposed as an ordinary resolution;
- The resolution to approve the THSC Disposal and the Speedy Hire APA as a fundamental change of business pursuant to Rule 15 of the AIM Rules shall be proposed as an ordinary resolution; and
- The resolution to disapply pre-emptive rights pursuant to s.570 of the Companies Act 2006 over the allotment and issue of the Subscription Shares shall be proposed as a special resolution,

together, the "**Resolutions**".

Irrevocable Undertakings

The HSS directors who hold shares (and their spouses, underage children and connected companies) as well as Exponent and Ravensworth International, holding an aggregate of 446,933,760 Ordinary Shares, representing approximately 62.50 per cent. of HSS's voting share capital, have each irrevocably undertaken to vote at the General Meeting in favour of the Resolutions in respect of the Ordinary Shares to which they are beneficially entitled.

Timetable

A timetable stating any relevant upcoming dates will be included in the circular to be published in connection with the General Meeting.

Appendix – Definitions and Glossary

Admission	the admission of the Subscription Shares to trading on AIM in accordance with the AIM Rules.
AIM	AIM, the market of that name operated by the London Stock Exchange plc.
AIM Rules	AIM Rules for Companies published by the London Stock Exchange.
AIM Rule 15 Cash Shell	A company listed on AIM, which is covered by the 'Divestment or Cessation' section of Rule 15 of the AIM Rules
Bidco	Project Mansell Newco Limited, a private limited company incorporated under the laws of England and Wales with registered number 16725025 and having its registered office at Ground Floor, 12 King Street, Leeds, United Kingdom, LS1 2HL.
Board	the board of directors of HSS from time to time.
Brand Licence	means the brand licence entered into between ProService and THSC.
Brokers	Canaccord and Singer Capital Markets or any one of them (as the case may be).
Canaccord	Canaccord Genuity Limited, a private limited company incorporated under the laws of England and Wales with registered number 01774003 and having its registered office at 88 Wood Street, 10 th Floor, London EC2V 7QR.
Change of Name	the proposed change of name of HSS to ProService Building Services Marketplace PLC.
CMA	the UK Competition and Markets Authority.
Completion	Completion of the Transaction.
Dealing Day	means a day on which dealings in domestic securities may take place on, and with the authority of, the London Stock Exchange.
Enact Funds	Enact Funds means Enact III LP (LP 021882) and Enact III Co-Investment LP (LP 021876), each with registered offices at Ground Floor, 12 King Street, Leeds, LS1 2HL.

Continuing Business	means the business operated by the Group following Completion.
General Meeting	the general meeting of the members of HSS to be convened by the Board to approve the Resolutions.
Group	HSS and any subsidiary undertaking of HSS, excluding THSC.
HSS	HSS Hire Group plc, a public limited company incorporated under the laws of England and Wales with registered number 09378067 and having its registered office at Building 2, Think Park, Mosley Road, Manchester, England, M17 1FQ.
HSS Training Limited	HSS Training Limited, a private limited company incorporated under the laws of England and Wales with registered number 04626272 and having its registered office at Building 2, Think Park, Mosley Road, Manchester, England, M17 1FQ.
Hero	Hero Acquisitions Limited, a private limited company incorporated in England and Wales with registered number 06209511 and having its registered office at Building 2, Think Park, Mosley Road, Manchester, England, M17 1FQ .
IT APA	the sale and purchase agreement entered into between THSG and ProService on 6 October 2025 relating to the sale and purchase of certain IT assets.
Long Stop Date	31 December 2025
MAR	Article 7 of EU Regulation 596/2014 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended.
Name Change	Proposal for HSS to change its name to ProService Building Services Marketplace PLC.
Ordinary Shares	ordinary shares of £0.01 each in the capital of HSS.
ProService	HSS ProService Limited, a private limited company incorporated in England and Wales

	with registered number 11084154 and having its registered office at Building 2, Think Park, Mosley Road, Manchester, England, M17 1FQ.
Resolutions	the shareholder resolutions to be proposed at the General Meeting to approve: (i) the Change of Name; (ii) the grant of authority to allot the Subscription Shares pursuant to s.551 of the Companies Act; (iii) the THSC Disposal and the Speedy Hire APA as a fundamental change of business pursuant to Rule 15 of the AIM Rules; and (iv) the disapplication of statutory pre-emption rights pursuant to s.570 of the Companies Act in connection with the allotment of the Subscription Shares.
ROFR	right of first refusal
RTSA	the reverse transitional services agreement to be entered into between ProService and THSG.
Sale Assets	the assets to be sold by THSG to Speedy AS pursuant to the Speedy Hire APA including, equipment on hire through the ProService platform as at Completion and certain property and motor vehicle leases and associated lease liabilities of THSG.
Seller Contribution	means the cash contribution of £26.0 million to be provided by or on behalf of HSS to THSC pursuant to the terms of the THSC SPA.
Senior Facilities Agreement	the senior facilities agreement dated 9 November 2021 (as amended and/or restated from time to time)
Speedy AS	Speedy Asset Services Limited, a company incorporated in England and Wales with registered number 06847930 and having its registered office at Chase House, 16 The Parks, Newton Le Willows, Merseyside, WA12 0JQ
Speedy Hire	Speedy Hire plc, a company incorporated in England and Wales with registered number 00927680 and having its registered office at

	Chase House, 16 The Parks, Newton Le Willows, Merseyside, WA12 0JQ.
Speedy Hire APA	an asset purchase agreement between THSG and Speedy AS and HSS for the transfer of the Sale Assets.
Speedy Hire Investment	the investment by Speedy Hire for the Subscription Shares and the Sale Assets.
Singer Capital Markets	Singer Capital Markets Advisory LLP or Singer Capital Markets Securities Limited, as the context requires.
Speedy Hire Commercial Agreement	the Speedy Hire commercial agreement entered into between ProService, HSS, Speedy AS and Speedy Hire on 6 October 2025.
Subscription	the subscription by Speedy Hire to the Subscription Shares pursuant to the Subscription Agreement.
Subscription Agreement	the subscription agreement entered into on or around the date of this announcement between HSS and Speedy Hire relating to the issue of the Subscription Shares.
Subscription Shares	the 79,368,711 Ordinary Shares to be issued to Speedy Hire pursuant to the Subscription Agreement.
THSC	HSS Service Finance Limited a private limited company incorporated under the laws of England and Wales with registered number 04977875 and having its registered office at Building 2, Think Park, Mosley Road, Manchester, England, M17 1FQ.
THSG Commercial Agreement	the commercial agreement to be entered into between each of THSG and ProService.
THSC Disposal	the disposal of the entire issued share capital of THSC to Bidco pursuant to the THSC SPA.
THSC SPA	the sale and purchase agreement entered into between Hero, HSS and Bidco on 6 October 2025 relating to the sale and purchase of the entire issued share capital of THSC.
THSG	HSS Service Group Limited a private limited company incorporated under the laws of England and Wales with registered number

	00644490 and having its registered office at Building 2, Think Park, Mosley Road, Manchester, England, M17 1FQ.
Training Agreement	the agreement entered into between Speedy AS and HSS Training Limited in connection with the transfer of the Ossett Fire State lease.
Transaction	the transactions contemplated by the THSC Disposal, the Speedy Hire Commercial Agreement and the Speedy Hire Investment.
Transaction Agreement	the transaction agreement entered into between HSS, Speedy Hire, THSG, ProService and Speedy AS on 6 October 2025 relating to the Speedy Hire Investment.
TSA	the transitional services agreement to be entered into between ProService and THSG.
TUPE	means the Transfer of Undertakings (Protection of Employment) Regulations 2006 as amended from time to time, any legislation enacted to give effect to Council Directive 23/2001 (as such directive is amended, consolidated or replaced from time to time), Service Provision Change (Protection of Employment) Regulations (Northern Ireland) 2006.