



LOXAM ANNOUNCES THE CONDITIONAL REDEMPTION OF ITS SENIOR SECURED NOTES DUE 2021

Paris – April 1, 2019

Loxam SAS (the “**Issuer**”) has delivered the attached conditional notice of redemption in full of its 4.875% senior secured notes due 2021 (the “**Senior Secured Notes**”).

The Issuer intends to satisfy and discharge the Indenture (as defined in the attached notice) pursuant to Section 12.01 thereof on April 11, 2018, subject to satisfaction of the Financing Condition (as defined in the attached notice). Subject to the satisfaction or waiver of the Financing Condition, the redemption date for the Senior Secured Notes will be April 11, 2019 (the “**Redemption Date**”). The redemption price of the Senior Secured Notes is 101.219% of the principal amount of the Senior Secured Notes to be redeemed, plus accrued and unpaid interest from December 15, 2018 (the last interest payment date for which interest on the Senior Secured Notes was paid), to, but not including, the Redemption Date (the “**Redemption Price**”). Based on the assumed Redemption Date of April 11, 2019, the Redemption Price will be €245,976,071.17. After giving effect to the redemption on the Redemption Date, the aggregate principal amount of the Senior Secured Notes outstanding will be €0.

See the attached Conditional Notice of Redemption for further details.

INVESTOR CONTACTS

<u>Loxam</u> Patrick Bourmaud / Maëg Videau +33 (0)1 58 44 04 00 ir@loxamgroup.com	<u>Brunswick</u> Agnès Catineau / Tristan Bourassin +33 (0)1 53 96 83 83 loxam@brunswickgroup.com
--	--

About Loxam:

LOXAM is the leading equipment rental company in Europe with unaudited pro forma consolidated revenue of €1,483 million in 2018 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.

More information: www.loxam.com

NOTICE OF CONDITIONAL FULL REDEMPTION

LOXAM S.A.S.
(the “**Issuer**”)

€239,300,000 4.875% Senior Secured Notes due 2021 (the “Notes”)

ISIN: XS1089828450 (Regulation S) and XS1089828617 (Rule 144A)
Common Code: 108982845 (Regulation S) and 108982861 (Rule 144A)

Notice is hereby given pursuant to paragraphs 5 and 8 of the Notes and Sections 3.03 and 13.02 of the Indenture dated July 23, 2014 and as supplemented on July 20, 2018 and November 14, 2018 (the “**Indenture**”), by and among, *inter alios*, the Issuer, Wilmington Trust, National Association, as trustee (the “**Trustee**”) and Deutsche Bank AG, London Branch, as principal paying agent (the “**Paying Agent**”), that the Issuer has elected to redeem all of the Notes that remain outstanding on the Redemption Date pursuant to paragraph 5 of the Notes. All capitalized terms used herein and not defined shall have the meanings assigned to such terms in the Indenture.

The terms and conditions of the redemption are as follows:

1. Subject to the satisfaction or waiver of the Financing Condition (as defined below), the redemption date for the Notes will be April 11, 2019 (the “**Redemption Date**”). The record date, on which any Holder of Notes must hold any Notes to be entitled to the Redemption Price, will be the Business Day immediately prior to the Redemption Date (the “**Record Date**”).
2. The redemption price of the Notes is 101.219% of the principal amount of the Notes to be redeemed, plus accrued and unpaid interest from December 15, 2018 (the last interest payment date for which interest on the Notes was paid), to, but not including, the Redemption Date, plus any Additional Amounts, if any (the “**Redemption Price**”). Based on the assumed Redemption Date of April 11, 2019, the Redemption Price will be €245,976,071.17.
3. In order for Holders of Notes to collect the Redemption Price, the Notes called for redemption must be surrendered to Deutsche Bank AG, London Branch as Paying Agent, at Winchester House, 1 Great Winchester Street, London EC2N 2DB United Kingdom, Facsimile No.: +44 (0)207 547 6149, Attention: Debt & Agency Services.
4. Unless the Issuer defaults in making such redemption payment, interest on the Notes called for redemption shall cease to accrue on and after the Redemption Date.
5. The Notes will be redeemed in accordance with paragraph 5 of the Notes.
6. The ISIN and Common Code numbers in relation to the Notes being redeemed are as set forth above. No representation is made as to the correctness or accuracy of such numbers listed in this Notice of Conditional Redemption or printed on the Notes. Reliance may be placed only on the other identification numbers printed on the Notes.

7. The Issuer intends to satisfy and discharge the Indenture pursuant to Section 12.01 on the Redemption Date. The Issuer's obligation to redeem any of the Notes on the Redemption Date is conditioned upon receipt by the Trustee or the Paying Agent of aggregate proceeds in a sufficient quantity to pay the Redemption Price for the Notes in full and to pay all related expenses on the Redemption Date (the "**Financing Condition**"). Accordingly, none of the Notes shall be deemed due and payable on the Redemption Date unless and until the Financing Condition is satisfied or waived by the Issuer. The Issuer will inform the Trustee, the Paying Agent and Holders of Notes prior to 10:00am (London time) on the Redemption Date as to whether the Financing Condition has been satisfied or waived. If the Financing Condition is not satisfied or waived on the Redemption Date, any Notes previously surrendered to the Paying Agent shall be returned to the holders thereof.

Terms used but not defined herein have the meanings ascribed to them in the Indenture.

Any questions regarding this Notice of Conditional Redemption should be directed to the Issuer at:

Loxam S.A.S.
256, rue Nicolas Coatanlem
56850 Caudan
France

Issued by: **Loxam S.A.S.**
Dated: **April 1, 2019**