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## **LOXAM S.A.S. ANNOUNCES THE RESULTS OF ITS EXCHANGE OFFERS**

**Paris — May 2, 2023.** Loxam S.A.S. (the “**Company**”) hereby announces today the final results of its Exchange Offers (the “**Exchange Offers**”) to Eligible Holders (as defined in the exchange offer memorandum) dated April 24, 2023 (the “**Exchange Offer Memorandum**”) to exchange its outstanding 3.25% Senior Secured Notes due 2025 (the “**Existing 2025 Senior Secured Notes**”) and its outstanding 6.00% Senior Subordinated Notes due 2025 (the “**Existing 2025 Senior Subordinated Notes**”) and together with the Existing 2025 Senior Secured Notes, the “**Existing 2025 Notes**”), in each case for new 6.375% Senior Secured Notes due 2028 (the “**Exchange Notes**”).

The Exchange Offers were announced on April 24, 2023 and were made on the terms and subject to the conditions set forth in the Exchange Offer Memorandum and subject to transfer restrictions set out in the Exchange Offer Memorandum.

The following table reports, in relation to each of the Existing 2025 Notes, (i) the Final Acceptance Amount, (ii) the Pro-Ration Factor, (iii) the principal amount of Exchange Notes to be issued to Participating Holders and (iv) the aggregate principal amount remaining outstanding after the Settlement Date. The Company has not accepted any offers to exchange received from Eligible Holders in relation to the Existing 2025 Senior Subordinated Notes.

Title of Security	ISIN/ Common Code	Exchange Price	Exchange Ratio	Exchange Notes Issue Yield	Final Acceptance Amount	Pro-Ration Factor	Principal Amount of Exchange Notes to be Issued <sup>3</sup>	Aggregate Principal Amount Remaining Outstanding after the Settlement Date
3.25% Senior Secured Notes due 2025 <sup>1</sup>	ISIN: XS2031870921 Common Code: 203187092	98.500%	98.500%	6.375%	€101,551,000	92.4640%	€100,000,000	€598,449,000
6.00% Senior Subordinated Notes due 2025 <sup>2</sup>	ISIN: XS1590067432 Common Code: 159006743	98.000%	98.000%	6.375%	€0	N/A	€0	€119,566,000

- (1) The Existing 2025 Senior Secured Notes were exclusively issued under Regulation S.
- (2) The Existing 2025 Senior Subordinated Notes have been subject to a partial redemption since their date of issue. A pool factor of 49.90942% is applicable to the Existing 2025 Senior Subordinated Notes.
- (3) Represents the principal amount of Exchange Notes to be issued as consideration to Participating Holders. To avoid exchanges of Existing 2025 Notes in nominal amounts other than in authorized denominations and to ensure the Company returned the Existing 2025 Notes in authorized denominations, the Company has, when necessary, made appropriate adjustments downward to the nearest €1,000. If, as a result of the application of the relevant Exchange Ratio (and/or the Pro-Ration Factor), a Participating Holder is entitled to receive an aggregate nominal amount of Exchange Notes that is not an integral multiple of €1,000, the Company will pay, or procure that there will be paid, in cash (rounded to the nearest €0.01) to that Participating Holder on the Settlement Date, an amount equal to the fractional portion of such aggregate nominal amount that is not such an integral multiple.

The Company is satisfied with the outcome of its latest transaction, in which it has secured attractive pricing terms in current market conditions for its new notes issuance, while fully refinancing its 2024 bond maturities and commencing the process of refinancing its Existing 2025 Notes. The Company will continue to proactively monitor market conditions in relation to the remaining Existing 2025 Notes.

## Settlement

Subject to the satisfaction or waiver of the Settlement Conditions, the Settlement Date is expected to be on May 5, 2023.

On the Settlement Date, in exchange for each €1,000 in principal amount of Existing 2025 Notes accepted for exchange, Participating Holders whose Existing 2025 Notes have been accepted for exchange by the Issuer will receive:

- a principal amount of Exchange Notes to be issued in exchange of the Existing 2025 Notes accepted for exchange;
- accrued and unpaid interest in respect of such Existing 2025 Notes from, and including, the most recent interest payment in respect of such Existing 2025 Notes to, but not including, the Settlement Date, which will be paid in cash (rounded to the nearest €0.01, with €0.005 rounded upwards); and
- if applicable, a cash rounding amount equal to the fractional portion of the aggregate principal amount of Exchange Notes that is not an integral multiple of €1,000.

Capitalized terms used, but not defined, in this announcement have the meanings given to them in the Exchange Offer Memorandum.

For further information, please contact the Company:

Patrick Bourmaud / Emmanuel Leblanc : +33 (0)1.58.44.04.00

## **Additional Information**

The Exchange Offer Memorandum was made available to all Eligible Holders through the Exchange and Information Agent:

### **Kroll Issuer Services Limited**

Address: The Shard,  
32 London Bridge Street  
SE1 9SG, London  
United Kingdom  
Telephone: +44 20 7704 0880  
Email: [loxam@is.kroll.com](mailto:loxam@is.kroll.com)  
Webpage: <https://deals.is.kroll.com/loxam>  
Attention: Jacek Kusion/Thomas Choquet

For other information, please contact:

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### ***The Dealer Managers***

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This announcement is not an offer of securities to U.S. persons or in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”) and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“**EEA**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”).

In addition, if and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in any EEA member state, this announcement and the offering of any securities described herein are only addressed to and directed at persons in that member state of the EEA who are “qualified investors” within the meaning of the Prospectus Regulation (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in that member state of the EEA. The offer and sale of the Notes will be made pursuant to an exception under the EU Prospectus Regulation

from the requirement to produce a prospectus for offers of securities. This announcement does not constitute a prospectus within the meaning of the Prospectus Regulation or an offer to the public.

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor (as defined above) in the United Kingdom. The expression "retail investor" in relation to the United Kingdom means a person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA"); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 and any rules or regulations made thereunder to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA.

If and to the extent that this announcement is communicated in, or the offer of securities to which it relates is made in the United Kingdom, this announcement and the offering of any securities described herein are only addressed to and directed at persons in the United Kingdom who are "**qualified investors**" within the meaning of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "**UK Prospectus Regulation**") (or who are other persons to whom the offer may lawfully be addressed) and must not be acted on or relied on by other persons in the United Kingdom. The offer and sale of the Notes will be made pursuant to an exception under the UK Prospectus Regulation from the requirement to produce a prospectus for offers of securities. This announcement does not constitute a prospectus within the meaning of the UK Prospectus Regulation or an offer to the public.

This announcement does not constitute and shall not, in any circumstances, constitute a public offering nor an invitation to the public in connection with any offer within the meaning of the Prospectus Regulation or otherwise. The offer and sale of the Notes will be made pursuant to an exemption under the Prospectus Regulation from the requirement to produce a prospectus for offers of securities.

In the United Kingdom, this announcement is directed only at (i) persons having professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Order**"), or (ii) high net worth entities falling within Article 49(2)(a) to (d) of the Order, or (iii) persons to whom it would otherwise be lawful to distribute them, all such persons together being referred to as "**Relevant Persons**." The Notes are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such Notes will be engaged in only with, Relevant Persons.

MiFID II professionals/ECPs-only/ No PRIIPs KID – Manufacturer target market (MiFID II product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs key information document (KID) has been prepared as not available to retail investors in EEA.

UK MIFIR professionals/ECPs-only/ No UK PRIIPS KID – Manufacturer target market (UK MIFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No UK PRIIPs key information document (KID) has been prepared as not available to retail investors in the United Kingdom.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement. The distribution of this announcement into certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Further, this announcement, the Exchange Offer Memorandum and any other documents or materials relating to the Exchange Offers are not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the "**FSMA**"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to (1) persons who have professional experience in matters relating to investments, being "**investment professionals**" as defined in Article 19(5) of the Financial Services

and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); (2) persons who fall within Article 43(2) of the Order; (3) high net worth companies, and other persons to whom it may lawfully be communicated, falling within Article 49(2)(a) to (d) of the Order; or (4) any other persons to whom these documents and/or materials may lawfully be communicated. Any investment or investment activity to which the Exchange Offer Memorandum relates is available only to such persons or will be engaged in only with such persons and other persons should not rely on it.

The distribution of the Exchange Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Exchange Offer Memorandum comes are required by the Company and the Trustee to inform themselves about, and to observe, any such restrictions.

This press release constitutes a public disclosure of inside information by the Company under Regulation (EU) 596/2014 (16 April 2014) and Implementing Regulation (EU) No 2016/1055 (10 June 2016).

### ***Forward-looking statements***

*This press release may include forward-looking statements. These forward- looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “expects”, “intends”, “may”, “will” or “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include all matters that are not historical facts and include statements regarding the Company’s or any of its affiliates’ intentions, beliefs or current expectations concerning, among other things, the Company’s or any of its affiliates’ results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which they operate. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Readers are cautioned that forward-looking statements are not guarantees of future performance and that the Company’s or any of its affiliates’ actual results of operations, financial condition and liquidity, and the development of the industries in which they operate may differ materially from those made in or suggested by the forward- looking statements contained in this press release. In addition, even if the Company’s or its affiliates’ results of operations, financial condition and liquidity, and the development of the industries in which they operate are consistent with the forward-looking statements contained in this press release, those results or developments may not be indicative of results or developments in subsequent periods.*

*The forward-looking statements and information contained in this announcement are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*