

2022

AFTER RECOVERY, GROWTH



 **LOXAM**
Much More than Rental

« In an environment marked by uncertainty, Loxam must continue to forge ahead »

Gérard Déprez takes stock of the past year and shares his convictions for the future. According to the President of Loxam, 2023 should be in line with the healthy results of 2022. However, external events, unpredictable both in their scope and duration, force the Group to constantly seek the right balance to stay on course, by controlling risks and seizing all opportunities.

2022 is now behind us: what do you take away from it?

We had anticipated a good year, given the recovery from the pandemic and the positive market outlook. Our growth plan was established accordingly.

Events likely to disrupt our business entered the equation: the continuing war in Ukraine, soaring inflation, the energy crisis and a shortage of raw materials in construction.

In addition, there was a major cyber-attack on the company, which was fortunately very well controlled by our teams, who managed to limit its duration and impact.

And yet, despite all these events, our results were in line with our forecasts.

We never let ourselves be diverted from our path, if we were not directly affected. The environment did present significant uncertainties, but we took them into account in our strategic trade-offs. Thus, the shortage of parts sometimes created delivery delays, and certain financial markets closed down, but these hazards had been anticipated. We also favoured organic growth and limited our recourse to external financing.

In total, we generated 2.4 billion euros in turnover in 2022, an increase of 9% compared to 2021. We can be collectively proud of this result, which illustrates the strength of our Group, its resilience and its working culture.

2022 was also a great moment of unity, around our new internal brand platform, "Loxam United", which serves as a reminder to each and every one of us that we belong to a company which, regardless of the country in which it is established and the disciplines practised within it, shares strong values.

These values were expressed in full during a convention, which this year took on a whole new dimension with an even more collective format, with the participation of all our employees around the world, thanks to a mix of in-person and remote events.

This convention was the starting point for a new quality of life at work policy, based on taking into account the sociological trends that have emerged or grown in recent years: teleworking, search for meaning, better work-life balance, etc.

Why create a Major International Sporting Events department?

This clarification was necessary to enable this activity to gain visibility and awareness. Although we have been involved in MISE for years, we are not yet sufficiently identified as a key player in the sector. Above all, few people are aware of Loxam's specificities in this field and the extent of its expertise and scope of action. Participating in these major events also brings a bonus in terms of image for our Group.

Launching this department is nevertheless part of natural change in our company, in the same way as when we launched retail corners spaces to meet the expectations of do-it-yourself enthusiasts, but also modular shelters or powered access.

We felt that we had a legitimate right to tackle this new market. And history seems to prove us right, since in addition to being the Official Sponsor and Equipment Rental Supplier of the 2023 Rugby World Cup, we have also been selected to supply temporary power to all the sites hosting the Paris 2024 Olympic and Paralympic Games, with our partner GL events.

The global political, diplomatic and economic environment is in upheaval. How are you going to run Loxam in 2023 in spite of everything?

We will continue to focus on development in Europe. The economic situation in the construction sector is not necessarily as healthy as we would like, but it continues to bring us good projects, thanks in particular to the national stimulus plans and the efforts in the area of digital and ecological transition that are continuing.

We will therefore continue to follow a pattern of opportunities and will adjust our orientations according to the markets. It is up to us to adapt to this through a detailed analysis of the market environment and by constantly keeping our growth objective in mind.

We also want to expand our positions throughout Europe and confirm our place in the European top three in all the areas in which we operate. Strengthening our European leadership is important, especially when markets can retreat into themselves: we need to consolidate our base.

How does your environmental strategy fit in with your global strategy?

Commitments to the environment are no small matter. They are just as necessary as those we make to guarantee our profitability or solvency. Companies that refuse to take a serious interest in them simply have no future. Beyond being good for the planet, these commitments unite our teams and are appreciated by our clients.

However, here again, it is all a question of balance. Greening an equipment fleet too quickly without a transition phase means potentially cutting ourselves off from a portion of our market. Our role is to reconcile economic and financial, social and environmental imperatives. Depending on circumstances, some will take priority over others and require more efforts or investment.

We are not a 'one-shot' company; our ambition is to arrive at our destination, no matter what road we take to get there!

As for the future, what do you still have to accomplish?

I see significant scope for improvement in all the areas we have identified for 2023/2024, both in terms of enhancing working conditions and meeting our environmental targets. We will continue to seek to reconcile innovation, ethics and growth in all areas. My goal is for Loxam to remain a place of progress for everyone.

Between now and 2030, we are sure to face many new challenges. To meet them, we will have to continue to rely on our values, particularly on the collective, as we are already doing. Of course, there needs to be a captain at the helm, but if the company remains firmly rooted in its fundamentals, then the whole crew is well equipped to navigate, whether in calm seas or heavy weather.

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with **Gérard DÉPREZ**, President of Loxam

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by rising to 3 challenges

The Group in 2022

HIGHLIGHTS

PERFORMANCE

RECOGNITION

RESULTS



HIGHLIGHTS



► APPOINTMENT

- **Stéphane Hénon**, Managing Director of the Loxam Group, is appointed Chairman of the European Rental Association (ERA).



► EXTERNAL GROWTH

- **LoxamHune:**
 - **Acquisitions of Arteixo Maquinaria** to reinforce its footprint in the north of Spain, and **HR - Aluguer de Equipamentos** in Portugal.
- **Ramirent:**
 - Acquisition by Rentsafe, a Ramirent subsidiary specialising in road traffic signalling, of **ATA Hill & Smith AB** to reinforce its network in Sweden's main cities.
- **France:**
 - Loxam builds its coverage in the north of France with the acquisitions of **Sofranel** and **SCL**.



► PARTNERSHIPS

- As part of the Rugby World Cup France 2023, the **French rugby international Romain Ntamack** becomes **Ambassador of the Group**.
- **Loxam develops its corporate philanthropy actions** and provides two new modular buildings spanning 1,350 sqm as part of the restoration of Notre-Dame de Paris cathedral.
- **Loxam extends its commitment to WorldSkills France** by two years to support young people in apprenticeships and promote vocational disciplines in building and public works.



► INNOVATION

- **Loxam takes delivery of its first GEH2® EODev hydrogen power generator and becomes the first player in the sector** to offer a clean alternative working on hydrogen for the off-grid production of electricity.
- **The RamiShare application is launched in Norway.** It offers access to an integrated equipment rental system, designed to guarantee more environmentally friendly and more productive building projects.



► SUSTAINABLE DEVELOPMENT

- **Loxam publishes its first Group non-financial performance statement audited** by an independent third party body.
- **The European Investment Bank grants a 130 million euro loan facility to Loxam** to support its energy transition.
- **Ramirent Norway inaugurates the first "green" branch in Oslo** with an equipment fleet that will be 100% electric.



► QUALITY OF LIFE AT WORK

- **20 Loxam entities** around the world obtain **Great Place To Work®** certification.
- **The Loxam United Group convention** takes place over two weeks, from 13 to 25 October 2022. In an unprecedented hybrid format, it brings together the 11,800 employees all around the world.

2022: Performance



N°1
IN EUROPE



1,091
BRANCHES



1st FLEET IN EUROPE
600,000+
MACHINES

N°4
WORLDWIDE



11,800
EMPLOYEES



3rd LARGEST
POWERED ACCESS FLEET
IN THE WORLD / **60,000+**
MACHINES

OPERATIONS IN
30 COUNTRIES
ON 4 CONTINENTS



90%
OF EMPLOYEES ON
OPEN-ENDED CONTRACTS



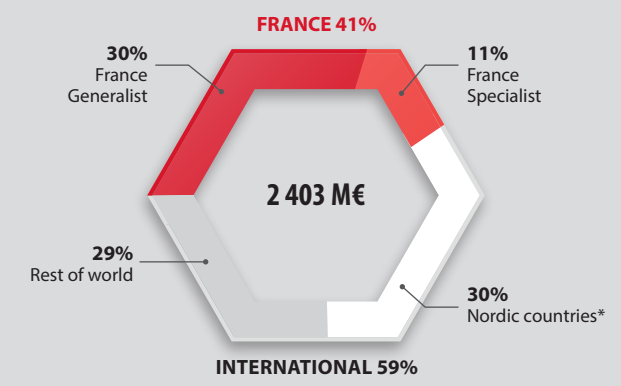
100%
OF OUR EMPLOYEES
ADHERE TO THE CODE
OF ETHICS



100%
OF FRENCH SITES
POWERED BY RENEWABLE
ENERGY

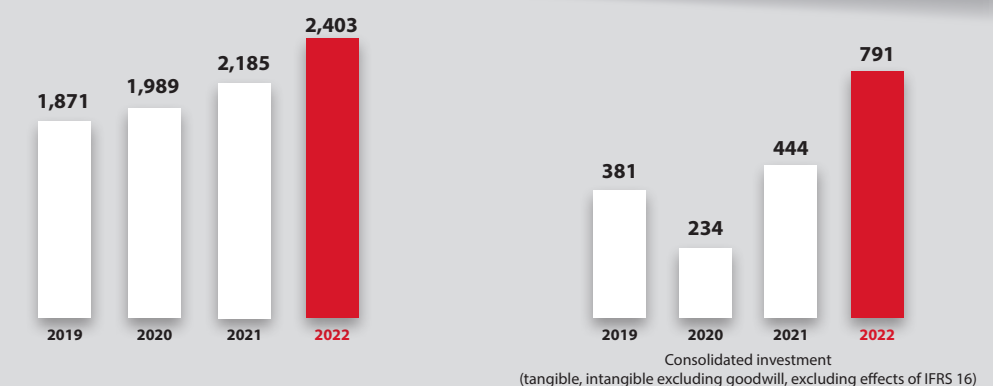
INDICATORS

2022: Results



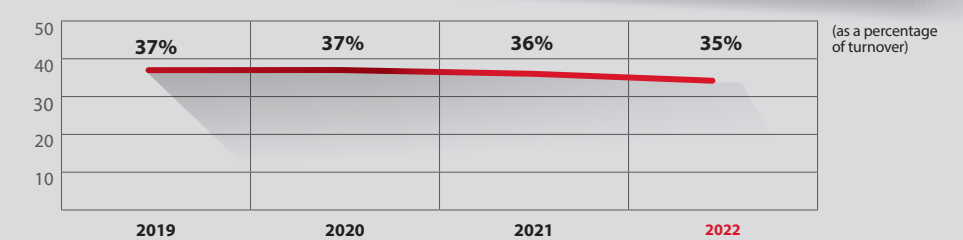
BREAKDOWN OF TOTAL TURNOVER IN 2022 BY GEOGRAPHICAL REGION

* Denmark, Sweden, Finland, Norway



VARIATION IN TURNOVER (in € million)

CONSOLIDATED INVESTMENT (in € million)



CONSOLIDATED EBITDA* €848 M

* Consolidated net profit + corporate income tax + profit/loss from associates + financial expenses + depreciation + non-recurring costs



AWARDS



LEVELLING UP AWARD AT THE FRANCO-BRITISH TRADE & INVESTMENT AWARDS, DISTINGUISHING THE COMMITMENT OF ALL LOXAM TEAMS AROUND THE WORLD.



CONTRIBUTION TO SAFETY WORKING AT HEIGHT AWARD AND IPAF TRAINING INSTRUCTOR OF THE YEAR AWARD (PHIL DRAYTON) FOR NATIONWIDE PLATFORMS, RECEIVED AT THE INTERNATIONAL POWERED ACCESS AWARDS (IAPA).



SUSTAINABILITY AWARD AT THE 2022 EUROPEAN RENTAL AWARDS, REWARDING THE BEST CARBON REDUCTION INITIATIVE FOR LOXAM'S CONTRIBUTION TO A CLEAN WORKSITE IN THE HEART OF PARIS.

CERTIFICATIONS

ISO 9001 CERTIFICATION

Quality management, customer satisfaction

For more than 20 years, Loxam has carried ISO 9001 certification. This standard measures the implementation of quality management aimed at guaranteeing ever greater customer satisfaction by delivering quality products and services. Loxam is the first company in the sector to be certified for the entire Group.

ISO 14001 CERTIFICATION

Risk management, environmental management

In 2010, Loxam was the first rental company in the sector to demonstrate its commitment to reducing the impact of its activity on the environment. This standard certifies the quality of the environmental management undertaken and the steering of continuous improvement in terms of performance.

ISO 45001 CERTIFICATION

Safety, risk assessment, working conditions

This certification fully reflects the priority that the Group places on safety. It illustrates its desire to involve all its stakeholders in these issues: clients, partners and employees, regardless of the business, country or culture. Loxam is the first company in the sector to be certified Group-wide.



ISO 20121 CERTIFICATION

Responsible event management

This standard, aimed at the entire event management industry, guarantees that every event, whatever its type or size, is organised with a sustainable development logic. It requires that the event's social, economic and environmental impact be controlled. Loxam Event, the logistical partner of the sector's players, earned this certification in 2022, which is testament to its committed management at every operational phase.



ECOVADIS GOLD STANDARD

Supplier relations and non-financial risks

This label is a recognition of Loxam's continuous efforts and the commitment of its teams in all areas related to Corporate Social Responsibility (CSR). The Group is among the 5% of suppliers recognised by EcoVadis as being the most advanced and committed in terms of sustainable corporate management, whether in terms of the environment, HR practices, ethics, deontology, or procurement policy.



Process reliability, safety, checks

This certification is the only one to be a legal requirement with regard to work on high-risk sites, and is part of the Health, Safety and Environment (HSE) performance management and continuous improvement programme. The Loxam Power network and about ten Loxam Access and Rental branches near these sensitive sites are certified.



ISO 27001 CERTIFICATION

Information security management

This standard is the best known in the field of cybersecurity. It specifies the requirements for information security management systems. Obtaining this certification demonstrates that so-called sensitive data, such as financial data, intellectual property documents, personnel data or information from third parties, is treated securely. Loxam UK, Italy and Middle East are now ISO/IEC 27001 certified.

MOODY'S ESG Solutions

Assessing the maturity of CSR strategy, governance, organisation and performance of a company on social, environmental and ethics-related topics, Moody's ESG awards a mark out of 100 to the companies it assesses.

Mark: 47/100

Certifying the maturity of the CSR policy. It should be noted that very few companies have a maturity level qualified as high (>50/100).



This evaluation certifies the level of residual risk of a company on the social, environmental and ethical themes. Sustainalytics defines risk levels according to business sectors, and assesses the way in which a company manages these risks.

Mark: 14,2/50 **Target:** aim to reach 0

Here, Loxam ranks among the best performances of all the companies assessed, and has the best performance in the sector.



The evaluation is based on a questionnaire dealing with climate change. A committee of experts assessed the company's governance, risk analysis methods, carbon footprint, emission reduction commitment and climate policy tracking system.

Mark: B

Grades are awarded on a scale from F to A.

S&P Global Ratings

In 2022, Loxam responded to S&P Global Ratings' ESG assessment for the first time. This assessment evaluates the consideration of extra-financial risks as well as the impact of a company's ESG commitments on its activities, and is a guarantee of the robustness of its CSR strategy for investors.

Mark: 44/100

Loxam is part of the Top 7% of companies in the Trade & Distribution sector.

BEING A

MAJOR PLAYER

IN EQUIPMENT

RENTAL

A history, a journey

1967-1987

CREATION

- 1967 saw the launch of a new service for construction companies (equipment rental) and opening of the first branch, SAM.
- In 1986, Gérard Déprez became CEO of SAM.

1988 - 1997

REGIONAL DEVELOPMENT

- The company expanded and accelerated its national footprint.
- The Group became Loxam in 1994.

1998 - 2010

THE EUROPEAN GAMBLE

- Continued national network development through branch openings and company acquisitions.
- Loxam began its international expansion: Switzerland (1996), Belgium and Germany (1999), Great Britain and Ireland (2000), Spain (2002), Luxembourg (2005), the Netherlands (2006) and Denmark (2007).
- In 2000, Loxam became the European leader.

2011 - 2020

THE GLOBAL CHALLENGE

- From 2010 onwards, Loxam moved beyond the borders of Europe, expanding into Morocco and Brazil.
- In 2017, with the acquisition of new companies such as Hune, Lavendon Group, Cramo in Denmark, Nacanco and Swan, Loxam consolidated its status as an international rental company established in Europe, but also in South America, Africa and the Middle East.
- In 2019, following the acquisition of Ramirent, Loxam became the sector's 4th largest player globally, with operations in 30 countries worldwide.

2021 - 2022

A REINFORCED PRESENCE

- Loxam continued and consolidated its growth with the acquisition of JM Trykluft in Denmark, Maskinslusen and Rentsafe in Sweden, Arteixo Maquinaria in Spain, HR-Aluguer de equipamentos in Portugal, and Sofranel and SCL in France.
- Formation of a new dedicated business unit (MISE) to accompany the organisers of Major International Sporting Events, including the Paris 2024 Olympic and Paralympic Games.
- With a network of 1,091 branches in 30 countries driven by 11,800 employees, the Group posted turnover of 2.4 billion euros in 2022.

A NETWORK OF 8 AREAS OF EXPERTISE

The Loxam Group offers the widest and deepest equipment range on the market, all safe and innovative.

THE PERTINENCE OF A NETWORK TO MEET ALL NEEDS

To fulfil the most specific requirements in terms of equipment and associated services, the Loxam Group has organised its activities into eight areas of expertise: **one general and seven specialist**, and has developed a diversified, latest generation fleet.

GENERAL RANGE

Modular solutions, earthmoving, compacting, compressed air, sawing and cutting, lifting, handling, generators, green spaces, but also tools and handheld equipment for construction.
Offered in: France, Germany, Belgium, Luxembourg, the Netherlands, Denmark, Norway, Switzerland, Morocco, Spain, Portugal, Ireland, Middle East (Hunesico).
Subsidiary brand Ramirent: Baltic States, Poland, Czech Republic, Slovakia, Norway, Finland, Sweden.

TEMPORARY POWER

Diesel or electric compressors, power generators, air treatment equipment, temperature control, welding, pumping...
Offered in: France, Belgium, the Netherlands, Spain.

SERVICES AND EQUIPMENT FOR EVENT LOGISTICS

Logistical solutions, electricity supply and distribution, back-up, temperature control and air treatment, modular shelters, lifting and handling, safety and health equipment and facilities, golf carts, handheld tools, etc.
Offered in: France, Spain, Finland (Ramirent).

POWERED ACCESS SYSTEMS AND SCAFFOLDING

Suspended platforms, mast climbers, material lifts, scaffolding, etc. A brand specialising in work at height and covering everything from installation quotes to on-site inspections.
Offered in: France.
Subsidiary brand Ramirent: Baltic States, Poland, Czech Republic, Slovakia, Norway, Finland, Sweden.

PERSONNEL LIFTING AND MATERIAL HANDLING

Up to 70 metres, with or without operator: aerial work platforms, scissor lifts, van and truck mounts, spider lifts, etc.
Offered in: France, Belgium, Ireland, the Netherlands, Denmark, Switzerland, UK, Italy, the Middle East (Rapid Access).
Subsidiary brand Ramirent: Baltic States, Poland, Czech Republic, Slovakia, Norway, Finland, Sweden.

MODULAR SHELTERS

Sale and rental of assembled and specially equipped modular units. Exclusive access to the Modulox range designed by Loxam.
Offered in: France, Belgium, Denmark, the Netherlands.
Subsidiary brand Ramirent: Baltic States, Poland, Czech Republic, Slovakia, Norway, Finland, Sweden.

HEAVY DUTY AND DECONSTRUCTION MACHINERY

Loaders up to 3,000 litres, excavators up to 30 tonnes, demolition equipment and VM4-VM5 compactors for earthmoving, drainage, deconstruction with material sorting and compacting.
Offered in: France.

LOCAL MOBILE MEDICAL SOLUTIONS

Modular solutions based on a network of certified partners in the health sector to meet medical needs expressed by the general public, local authorities and businesses.
Offered in: France.

PRESTIGIOUS PROJECTS

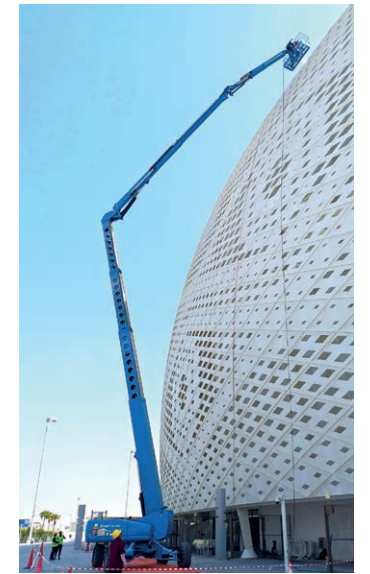
Below are several of our iconic achievements from 2022.



UNITED KINGDOM

// Nationwide Platforms

Nationwide Platforms contributed to the maintenance of 175 of Network Rail's stations to guarantee passenger safety.



QATAR

// Rapid Access

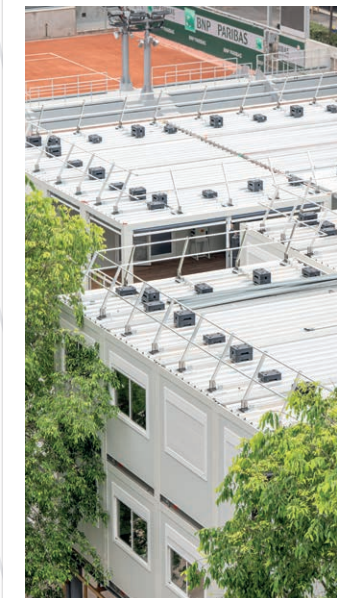
Rapid Access was present at the 2022 Football World Cup in Qatar with more than 300 items of equipment at the venues.



SPAIN

// LoxamHune

LoxamHune contributed to the construction of 62 jacket foundations 60 m in height to be set in the seabed to support wind turbines generating renewable energy.



FRANCE

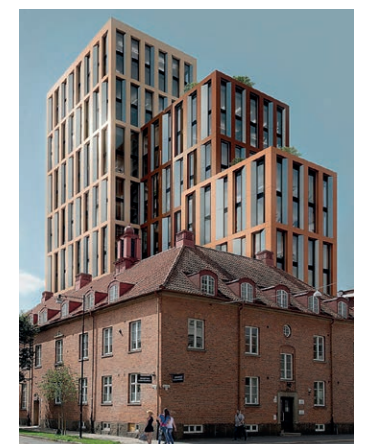
// Loxam Event

Loxam set up the international TV compound (227 shelters) at the French Open.

SWEDEN

// Ramirent Sweden

Ramirent provided innovative solutions for an exceptional building project in Sweden: the construction of the four parts of the Science Park Tower, the future centre of innovation and sustainable entrepreneurship.



A UNIQUE EQUIPMENT FLEET

A unique, diversified and modern equipment fleet to **cater to every need.**

 Portable electric tools	 Sawing, cutting & perforation	 Landscaping	 Light construction
 Air conditioning & heating	 Structural work	 Earthmoving	 Handling
 Powered access	 High-reach powered access with operator	 Demolition	 Compaction
 Transport	 Energy	 Modular construction	 Scaffolding

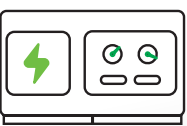
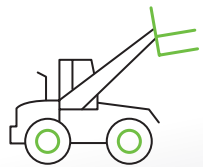

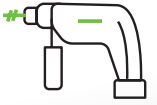













LOW EMISSION EQUIPMENT



Sustainable solutions that continue to develop

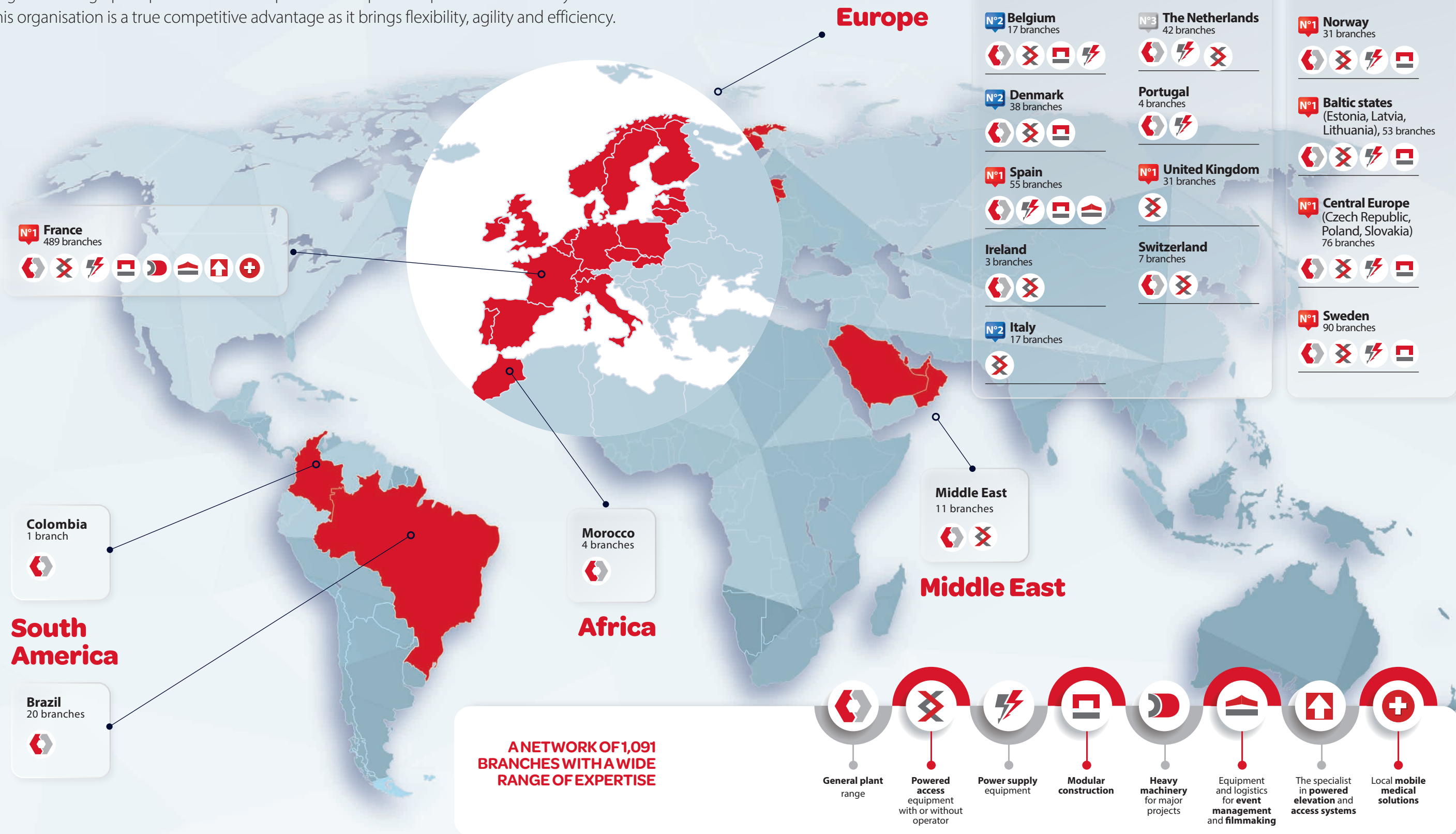
Many local authorities and businesses have chosen to take steps to reduce their carbon footprint arising from their activity. Therefore, to support them in their initiatives, Loxam continued to develop its low emission LoxGreen range, deploying it in most of its branches in France.

This equipment is **more environmentally friendly** and contributes to **reducing noise pollution and vibrations** to provide enhanced safety.

 Modular construction	 Powered access	 Energy				
 Handling	 Transport	 Portable electric tools				
 Earthmoving	<div style="background-color: #4CAF50; color: white; padding: 10px;"> <p>4 different powertrain technologies</p> <table border="0"> <tr> <td> ELECTRICITY</td> <td> GAS</td> </tr> <tr> <td> HYBRID</td> <td> HYDROGEN</td> </tr> </table> </div>		 ELECTRICITY	 GAS	 HYBRID	 HYDROGEN
 ELECTRICITY	 GAS					
 HYBRID	 HYDROGEN					

INTERNATIONAL REACH

Our organisation has since its inception been based on a founding principle: decentralisation. It draws on global strategic principles set out at Group level and respect for operational autonomy of its subsidiaries. This organisation is a true competitive advantage as it brings flexibility, agility and efficiency.



A committed and proactive Governance



Gérard DÉPREZ
President of Loxam

The Group has adopted a structure to bring an international dimension to its governance. An Executive Committee has been created: a collegiate body responsible for managing and coordinating Loxam's strategy. It comprises eight members: the President, the Managing Director, the Chief Financial Officer, the four Divisional Directors and the Corporate Strategy and Development Director.



Stéphane HÉNON,
Managing Director
Holding this position since July 2012, Mr. Hénon joined Loxam in 2000 and previously held the positions of Director for Île-de-France (2000-2001) and Chief Operating Officer (2001-2012). Before joining Loxam, Mr. Hénon was the director of building activities at Dagard, an industrial company (1996-2000), and prior to that, a consultant at Deloitte (1993-1996). He holds a degree from Ecole Supérieure d'Electricité (SUPELEC).



Olivier GRISEZ,
Managing Director,
Rental France.
Mr. Grisez joined Loxam in June 2018. Before joining Loxam, he held leadership positions in B2B operations at Saint Gobain Group and most recently Ivalis, where he was the CEO. He holds engineering degrees from the Ecole Polytechnique and the Ecole Nationale des Ponts et Chaussées.



Philippe SIMONNET,
Deputy Managing Director France
– Specialist Subsidiaries
Mr. Simonnet has held various management positions with Loxam since 1998, first as Area Manager, then as Business Unit Manager (Loxam Access and Laho). He was appointed Chief Operating Officer in 2012. Before joining Loxam, he worked at Serre & Ansof Location, a French equipment rental company, (1986-1998), first as Branch Manager and then as Area Manager for the Paris region.



Paul RANKIN,
Managing Director,
Nationwide Platforms
Mr. Rankin joined the Loxam Group in 2014 as Managing Director of Rapid Access based in the United Arab Emirates before moving to the position of Chief Operating Officer for the Powered Access Division (PAD) in 2020. Previously, Mr. Rankin spent 10 years in Dubai working for Johnson Controls where he served as Regional Executive Director for the Middle East region. He holds a Bachelor of Engineering (Honours) in Building Services Engineering from Glasgow Caledonian University, as well as an MBA from Strathclyde University.



Erik BENGTSOON,
Managing Director, Ramirent
Mr. Bengtsson was appointed CEO of Ramirent in September 2018 after holding the position of Executive Vice President of Sweden at Ramirent, with responsibility over Group Fleet and Sourcing. Erik Bengtsson has a strong track record in the equipment rental industry, having held various senior managerial roles in the industry since 2005.

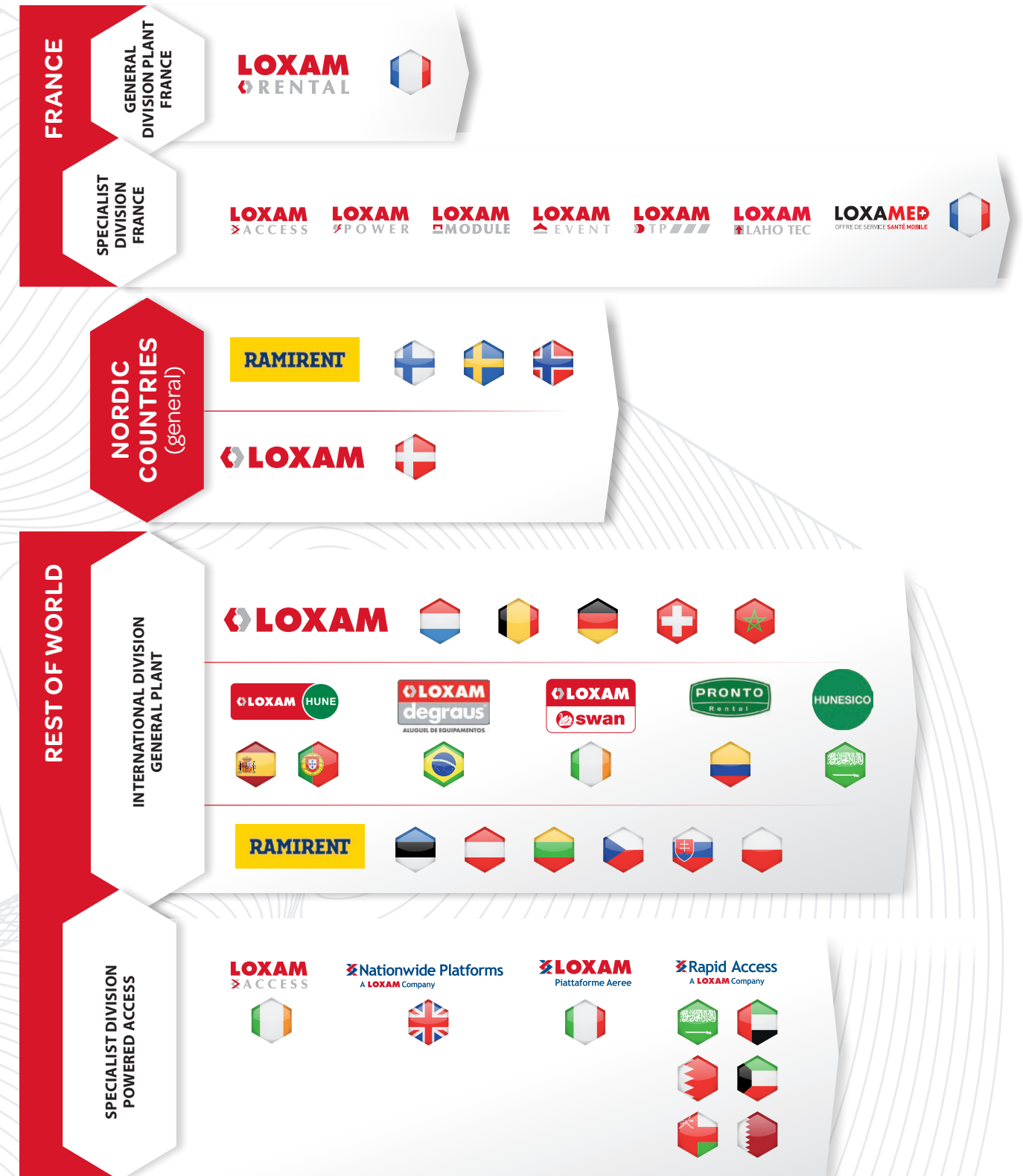


Patrick BOURMAUD,
Chief Financial Officer
Mr. Bourmaud has been Chief Financial Officer since 2008. He has been with Loxam since 2004, first as Mergers and Acquisitions Director (2004-2005) and then as Regional Director (2005-2007). Before joining Loxam he worked for HSBC in the M&A and equity capital markets departments (1994-2004). He holds a finance degree from Ecole Supérieure de Commerce Paris.



Alice HÉNAULT,
Corporate Strategy &
Development Director
Currently in charge of the Corporate Strategy and Development department, Ms. Hénault previously held the position of Director of Loxam Access from 2013 to 2020. Prior to joining Loxam, she worked at PricewaterhouseCoopers in Paris (2007-2011). She holds an MBA from Harvard Business School, an MPhil in Technology Policy from Cambridge University, and a Master of Science from Ecole Nationale Supérieure des Télécommunications, Télécom Paris.

A structured organization



BEING A RECOGNISED LEADER, COMMITTED TO AN INCLUSIVE ECONOMY

Being a recognised leader today gives us a great sense of responsibility. For all our stakeholders, we want to be agile and committed.

Continuous action, an energising force creating value for all

In the Group, we have the desire to act together for a more responsible and committed future. Our mission is to make equipment rental a positive-impact mode of consumption in support of a sustainable economy.

Loxam takes pride from being the European leader in equipment and tool rental for professionals, but even greater pride from being able to contribute to the creation of social, economic and environmental value at all levels (local, regional, national, international). Through its network of branches, the Group contributes to local growth by employing people from all profiles and backgrounds, and by engaging in local projects. Following this logic, we act in concert with all the players in our value chain in a constant drive for efficiency and shared satisfaction. Whether it is human, intellectual, financial, societal or environmental, the capital we possess is precious. It is our responsibility to preserve it and allow it to develop.

To achieve this:

► We act every day to reinforce our clients' satisfaction and retain their trust

Our clients' satisfaction and trust are fundamental. We are guided in our actions by the desire to provide the best possible customer experience. Our leadership is built on our ability to anticipate and innovate, always staying a step ahead of expectations and foreseeing new behaviours.

We are able to do this thanks to the close ties we cultivate with each of our clients. We are attentive to local issues and specificities. In the Group, we continue to do what we have always done: to stay as close as possible to them, in the immediate vicinity of their worksites.

We are extremely attentive to the reliability of our fleet

To study user behaviour and improve usage, in 2022 we continued to deploy sensors on all our equipment to collect and analyse precise user data.

In the UK, our business unit worked on providing a digital twin to monitor our clients' sites: visibility of equipment, fuel levels, safety alerts, etc.

While the majority of our customers are professionals, we are also steadily developing the consumer segment.

More rational consumption is an increasingly prevalent consumer expectation. Renting equipment makes sense to personal customers too. We are therefore continually expanding our partnerships with DIY stores around the world. Today, there are more than 700 Loxam corners that householders can find in their specialist stores in France. After Leroy Merlin, the concept has been extended to a dozen retail brands, including Bricomarché, Castorama, M.Bricolage and BricoLeclerc. We have also exported it outside France (to Germany, Luxembourg, Spain, Belgium, Denmark, Poland, and coming soon to Czech Republic and Slovakia) notably in the SILVAN retail chain.

▶ We act to reduce the impact of our activities on the environment.

We all have the power to make a difference through the choices we make every day. In the Group, we want to encourage all actions aimed at achieving our social and societal responsibility goals. We believe that this is the best way to secure the long-term future of our company and make it more attractive. Through our sustainable solutions and low-carbon offerings, we work tirelessly to make equipment rental an ever more virtuous model, both now and in the future.

In the short term, the clean air rules of towns and cities are set to impose strict emissions standards on contractors. In our desire to stay ahead of the curve and to be a force for progress, we are expanding our offering of "low emission" equipment every year. And the results are there for all to see: our clients are receptive and motivated. The LoxGreen range fully meets their expectations. This year, we even opened our subsidiary Ramirent Norway's first "green" branch, in Oslo.

And since we can always do even better, we continually challenge our practices so as to enrich them. This is made possible through experience sharing by our various subsidiaries and partners.

Today, we are fully committed alongside our partners to delivering a successful energy transition. If we want to achieve our goals, there are many challenges ahead, and the only way to meet them is through cooperation between our subsidiaries, clients and suppliers. Today, deploying low-emission solutions requires support at every stage, from preparing the deployment to collecting feedback to improve the quality of the solutions, as well as training for everyone and follow-up throughout the operation. Here, it is not about technologies: it is about working methods and new models that need to be jointly designed. The offering must be global and understood by all. This is what we are working towards every day.

Cédric Conrad,
Sustainable Development Director


▶ We act to develop our corporate philanthropy policy and provide our support to the social and cultural projects that matter to us.

We are eager to contribute to local development in the communities where Loxam operates, by getting all our employees involved in this process. Supporting projects that reflect the company's values is a way that we can illustrate this commitment on the ground.

Our corporate philanthropy policy focuses on two major areas:

● Acting to preserve built heritage
Given our presence in the heart of communities and the nature of our activities, Loxam has always been committed to preserving the built heritage of the communities in which its branches are located. We wish to turn this local presence into an opportunity and put our industrial capital to good use to support projects aimed at preserving a shared architectural heritage. To do so, we joined forces this year with the Fondation du Patrimoine to benefit from their support in identifying and selecting viable projects while securing the provision of funds.

● Promoting apprenticeship and inclusion through employment.
Apprenticeship has always been a priority for the Loxam Group. In the belief that employment is a major factor in social integration, we want to give everyone the opportunity to (re)build their lives and benefit from comprehensive support for their integration or reintegration. To do this, we mobilise to accompany people who, at any time in their career, express the need for support to get into work.

 Training in our job disciplines for people cut off from the job market. Twenty selected applicants joined the Loxam training programme.



▶ We act to make occupational health and safety fundamental issues that are permanently shared, in the interests of all our stakeholders.

In the Group, people are at the heart of our concerns, and this means paying particular attention to occupational health and safety. It is essential for us that our employees, just like our clients and all our other stakeholders, operate in a safe and healthy environment.

Based on cross-functionality and responsibility, Loxam's safety culture is deployed in all our businesses and for all entities with the ambition of "Zero Accidents".

To implement this ambitious policy, we rely on the legal framework in force in each country, but also on our own written rules. We implement our "Safety, anytime and anywhere" strategy both locally and globally. We constantly audit our operations and increase our awareness-raising activities. Finally, we monitor safety data to analyse it and adjust our improvement actions. We have a straightforward ambition: to tie our performance in with the development of practices that ensure a safe working environment. We constantly seek to professionalise the way we manage safety, become more precise about our fundamentals and draw inspiration from best practice elsewhere. And because we cannot achieve our objectives without our suppliers and partners, we engage them in our approach by making our safety requirements clear at the time of tendering and in our specifications, or by working with them on technical improvements to the equipment we hire.

A first!
800 branches in the Group reported "Zero accidents" in 2022.

Thanks to continuous training, the top quality of our product range and the relationships of trust that we maintain, Ramirent and our clients take care of their employees by placing safety at the centre of their priorities.

Björn Wilander
Training Centre Manager
Ramirent Sweden

▶ We act to encourage skill development.

Motivation and engagement at work are one of our major concerns. We are faced with the need to attract and retain talents. By focusing on employability, retention and listening, we contribute to the professional development of our people.

We are also committed to encouraging each of our business units to build strong and lasting partnerships with schools, vocational organisations, trade federations and NGOs to make the rental sector accessible to all: women, young people, people cut off from the job market, etc. Finally, through exemplary behaviour, discipline and continuous training, we guarantee safety for everyone, anytime and anywhere.



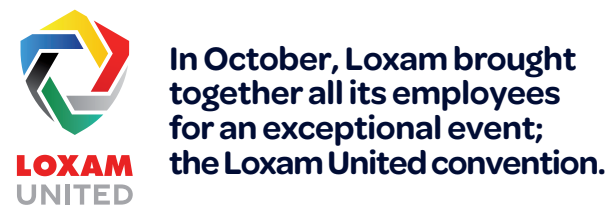
In 2022, the Group announced the extension to 2024 of its partnership with WorldSkills France, a public interest association that gives young people under 23 the opportunity to represent France in a unique skills contest. As an incubator for champions, WorldSkills France highlights vocational training and apprenticeships as sectors of excellence in France. The continuation of this partnership, initiated in 2020, reflects the Group's commitment to the transmission of skills.

IN 2022, WORK-STUDY TRAINEES MADE UP
3% OF THE TOTAL WORKFORCE
OF THE GROUP

Women in the spotlight
Through a communications campaign entitled "Women in Ramirent", run in nine countries, our subsidiary shines a light on inspiring women in its workforce. By presenting these often atypical careers, we want to show that our sector is not just for men, and that women have their place in it.

Spirit of collaboration, a key asset to achieving collective success

The desire to improve is part of the Loxam culture. It is a source of cohesion and drives the motivation of each of the 11,800 employees spread across 30 countries around the world. Their attachment to the company, their soft skills, their everyday dedication and their expertise have been the driving force behind the Group's performance for 56 years. All Loxamians are inspired by a common interest; make Loxam an undisputed and undisputable leader by cultivating a spirit of collaboration to improve collective performance.



From 13 to 21 October, all Loxamians without exception were invited to connect, in their own language, to a purpose-built platform to experience a convention that was exceptional in its scope and hybrid format. Through various highlights, they were able to exchange and discover one another thanks to experience sharing, thus bringing the Loxam spirit to life beyond borders!

After the Group's major acquisitions in 2017 and 2019 and the pandemic, we felt the need to come together around a federative event. However, the challenge of gathering 11,000 Loxamians simultaneously in 30 countries called for an inventive solution. We therefore decided to organise a hybrid event, combining a physical event for the 250 top managers and a digital event for the rest of the teams around the world. The idea was also to share much more than a few hours together. This is why this convention stretched over almost 10 days: enough time to celebrate individual and collective achievements, define and share the Group's major orientations for the coming years, but above all, to enjoy some time together around content that strikes a chord with everyone.

The event organised by the Group was a collective experience, and indeed the collective was the secret behind its success thanks to the powerful internal mobilisation from Loxamians.

A LIVESTREAM, SIZE XXL

1h of live and simultaneous broadcast to 30 countries and in the 19 languages of the Group

8,869 EMPLOYEES
CONNECTED TO THE LOXAM UNITED PLATFORM

Pride of belonging: Loxamians more engaged than ever

Around the world, more than 11,000 employees dedicate their everyday work to upholding the Group's vision and achieving our leadership ambition. Together, we are proud of belonging to the Group.

In 2022, 20 Group entities in 19 countries earned Great Place To Work® certification. More than 7,000 employees (a participation rate of almost 70%) responded to the Trust survey covering the themes of credibility, respect and fairness between employees and managers, but also on pride in belonging to the company and camaraderie. This is a great recognition, but it is only one step, and we will continue our efforts in the coming years.

As proof of the Group's focus on employee well-being, in 2022 our subsidiary Ramirent Estonia was awarded the national KULDtaseme label for its work to improve its teams' working environment.

Our corporate values and the commitment of our teams support the performance of our commercial, payroll, environmental and managerial actions. We work together in a spirit of cooperation and mutual trust.

Responsiveness and solidarity: facing up together during a crisis

In 2022, Loxam once again proved the strength of the collective in times of crisis. In May, our IT department detected a ransomware attack on the Group's IT system. The reaction was instantaneous.

Over the space of four days, our teams mobilised day and night to restore the operational platform as quickly as possible. This attack allowed us to gauge the involvement of our employees. Our solidarity and our reactivity were firm. We came out of it stronger. This event also enabled us to develop new tools to further control safety flaws.

Autonomy and proximity: the ground rules of our subsidiaries

By respecting the autonomy and identity of our subsidiaries, we combine the power of a Group with speed of execution and consideration for each of the specificities offered. Our sense of service has enabled us to become one of the world's leading companies in the sector. This success belongs to all our subsidiaries, which are involved locally in their regional and domestic markets.

Contributing to creating economic and social growth in countries

Our subsidiary in Brazil is a prime example of this commitment. In the midst of a social and economic crisis, the local management and all the teams have brilliantly revived the equipment rental market in Brazil.

From better monitoring of the business to improving cash flow or investing in new equipment, many actions were initiated and produced results. Today, the subsidiary's turnover has grown by 25%.

To carry out their missions, our branches all rely on a structured organisation: central and regional management, logistics, customer contact and recycling centres.

One of Loxam's strengths is that it places its full trust in its subsidiaries around the world. Locally based and close to the needs of their markets, they alone are able to develop coherent offerings that meet their clients' expectations. Their understanding of the community in which they operate is essential to their development.

Many Loxam subsidiaries have received local awards for their performances and commitments

- In France, Loxam earned the "Elu Service Client De l'Année" ("Voted customer service of the year") for the sixth consecutive year.
- LoxamHune Portugal was awarded the LIDER SME label, which distinguishes the most successful companies on the domestic market.
- The Zubizarreta Legacy Award was presented to LoxamHune by IMOINSA (construction and industry machinery manufacturer) for its environmental and societal commitment.
- Rapid Access was distinguished "Rental Company of the Year 2022" at the Construction Machinery Middle East (CMME) Awards.

I have been working at Ramirent for 20 years. The team and the continuous development have always kept me in the company. There's always new equipment coming in. There is always something to improve. I'm learning all the time.

Raivo Veltermann,
Mechanic,
Ramirent Estonia

BEING A TREND

FORERUNNER

TO PROGRESS

WITH EFFICIENCY

Since its founding days, Loxam responds to its clients' changing needs and seizes the opportunities offered to the Group to contribute to building a better future

Promoting technological and social innovation along our entire value chain

At Loxam, our desire is to never stop challenging received wisdom. We create environments conducive to bold ideas and experimentation. Innovation is taking on increasing importance in our society. Not only does it provide many benefits for our clients and employees, but it is also essential for the emergence of a more environmentally friendly society.



We ask ourselves several questions:

- How can we keep reducing the impact of our activities on the environment?
- How can we guide our people towards even more professional self-fulfilment?
- How can we support the digital transformation of our activities?

► Actions implemented

● Continuous training.

We see professional training as a key performance tool and motivational lever. In 2022, we deployed the Talentsoft talent and performance management platform. It provides all our employees with 1,500 online and in-person training courses in 6 skill areas.

● Digital transformation.

The Cap Digital corporate project, phase 2 of the programme launched in 2018, aims to accelerate the digital transformation of our activities. Intentionally people-centred, it involves all of our teams with the aim of improving the daily lives of our employees and customers.

● Reinforced safety.

In the Group, our leitmotiv continues to be to guarantee our clients and teams: safety, anytime and anywhere.

In this area, we have introduced multiple innovations:

- o We have continued to develop the LoxSafe range. Using Internet of Things (IoT) technology, the vehicle or machine sends text messages to the site foreman when a safety anomaly is detected (door open, boom raised, driving without a seatbelt, instability, etc.).
- o We have launched a new generation safety harness. To reduce on-site accidents, this safety harness in version 3.0 prevents platform movements until it is fastened.
- o To reduce the risks associated with working at height as much as possible, Loxam has developed LoxSafe aerial work platforms: connected equipment with reinforced safety features, co-designed with Manitou.

14
WORKPLACE ACCIDENT FREQUENCY RATE
(-15% COMPARED WITH 2021)

Committing today for tomorrow

At Loxam, social, societal and environmental responsibility is present at all levels of the organisation, activities, jobs and practices. It is a guiding principle for each of our actions. Equipment rental is one of the pillars of the virtuous circular economy. Loxam's business model is based on permanent resource sharing. There is no longer any need to prove that this model is useful to society, but it must be continually promoted.

We ask ourselves several questions:



- How can we go even further by offering more and more environmentally friendly equipment?
- How can we encourage the use of this circular economy?
- How can we hope to get "much more than rental"?

► Actions implemented

● Our carbon reduction path.

In accordance with the Paris Climate Agreement, we have undertaken to reduce our direct emissions by 50% and our indirect emissions by 30% by 2030. To achieve this, we are focusing our efforts on various aspects: the energy performance of our branches, the use of renewable energy, the optimisation of our transport logistics, the conversion of our vehicle fleet and massive investments in low-emission equipment.

● Local establishment and economy of use.

The development of the Group's activities is fully consistent with the growth of communities. Around the world, we deploy equipment hire as an effective resource pooling solution.

● Low-carbon equipment.

The Group is continually investing to increase and develop its range of clean equipment, as evidenced by the 26% of the Group's CAPEX devoted to the acquisition of new electric, hybrid and hydrogen equipment. In 2022, we acquired the first EODev GEH2® hydrogen power generator. Powered by hydrogen, it generates electricity as close as possible to the point of use, without producing waste or emitting carbon dioxide nor fine particulate matter. With this purchase, we are the first rental company to offer a clean alternative to diesel-powered generators.

● Reuse and recycling of resources.

The Loxam equipment recycling centre and the reuse of spare parts is a concrete illustration of our desire to follow through on the process of resource conservation.

● Use of renewable energy.

We are aiming for an almost 100% renewable energy supply by 2030. In France, since 1st January 2022, 100% of our sites have been supplied with energy from renewable sources.



Contributing to the outreach of communities in which we are established

Within the Group, contributing to the general interest takes on great meaning. Through our activities, our actions and our commitments, we have the will to act. Present in 30 countries around the world, Loxam's responsibility is to contribute to the attractiveness and outreach of the communities in which we operate.



We ask ourselves several questions:

- How can we make a positive contribution to our surroundings?
- How can we act?
- In what ways?

► Actions implemented

● Involvement in the delivery of Major International Sporting Events.

Loxam considers sport to be a common good, but also an economic sector in its own right, in which the Group intends to play a leading role. To promote its expertise in event logistics, Loxam has formed a new business unit dedicated to MISE (Major International Sports Events). This new autonomy reflects the need to accelerate in this market, which Loxam considers to be of great value, and in which we have been very successful for several years.

Significant events:

- **2022 French Open 2022:** A three-year contract won in 2021 for the delivery of the TV compound, a 4,500 sqm area made up of 227 air-conditioned temporary shelters.
- **UEFA 2022:** Delivery of shelters and handling equipment for the Champions League Final in Paris and the Europa League Final in Seville.
- **Rugby World Cup France 2023:** Loxam is Official Sponsor and Equipment Rental Supplier.
- **Alpine World Ski Championships 2023 at Courchevel-Méribel:** Delivery of the International Television Centre.
- **Paris 2024 Olympic and Paralympic Games:** Supply of temporary energy for all Olympic sites as well as tools and equipment for building and civil works.

● Establishment of precise goals.

- Gain a foothold on the Major International Sporting Event (MISE) market and be capable of fulfilling the most demanding requests.
- Develop a method and expertise for these projects.
- Support our clients on the path to net zero.



MEMBRE DU GROUPEMENT GL EVENTS - LOXAM

ADVANCING TOGETHER TO PROGRESS MORE UNITED THAN EVER

At Loxam, we strive to help our people, our clients and our partners move forward together. Our relationships are always win-win. Sharing values, experience and opportunities is a step towards achieving progress that is not only positive, but more importantly, collective.

Our clients and partners say what they think of us

Loxam provides top quality service and equipment, which is one of our priorities in order to meet the values of our Group.

As soon as we have a request from a site, the Loxam teams go out of their way to find us the right equipment. Our consultant never hesitates to visit our sites to advise us and help us choose the right equipment.

With Loxam, we share the same values: commitment, entrepreneurship and human values. This is very important to us. The prices are always negotiated during the tenders and validated according to our specifications. In this way, we keep our budgets under control.



Yoann Goguet
Equipment Director,
Legendre Construction

Loxam is the leader in equipment rental in France and Europe. It is a reference on the market. Using the EODev GEH2[®] hydrogen power generator that we have developed, Loxam offers a direct zero emission solution that fully meets the expectations of major sporting and cultural events or construction companies that are keen to reduce the impact of their activities on the environment.

Equipment rental companies have a major role to play in the dissemination and democratisation of new low emission solutions. The experience of the Loxam Group's teams has made it possible to develop new functionalities for the EODev products and thus meet the demanding specifications of the rental market...



Anthony Vernizeau,
Sales Director, EODEV

The collaboration we have developed with Ramirent allows us to improve the quality of our services. Together, we have ambitious and demanding goals that compel us to push the boundaries every day. The Ramirent teams are always available, attentive and able to make suggestions. Many thanks to them!



Domy pro Radost,
Veidekke AS,
Czech Republic

We have been working with Loxam since 2013. The Group's specifications are always very precise and their requests clear. For 10 years now, we have been building a relationship of trust to guarantee the development of equipment that is safe, durable and environmentally friendly.

Our meetings are regular and always constructive. We listen to one another. Our dialogue is transparent. This allows us to move forward together in the right direction.

Roy Haaker,
Head of Sales, Europe

Lionel Berloquin
Sales and Key Account Director



LOOKING TO THE FUTURE TO RISE TO TOMORROW'S CHALLENGES

At Loxam, we have a permanent sense of challenge and take nothing for granted. We want to continually move forward. So what better than setting ourselves challenges? Digital transformation, growth and talent management: this year we have decided to rise to three such challenges and, more importantly, track the progress of each of the actions implemented month by month.



Accelerate digital transformation to continue our development

Alice Hénault,
Corporate Strategy and Development Director



Challenge n° 1

- ▶ **Loxam is accelerating its digital transformation. What focuses does your digital strategy revolve around? How are you planning to deploy it?**

Loxam has embarked on a new stage of digital transformation with the aim of improving the customer experience and facilitating the work of its people, thanks to digital technology.

This impetus is centred on three key areas: developing new services for our clients, completely overhauling traditional processes, and supporting employees to fully adapt to this transformation.

There is a great deal at stake in order to consolidate our leadership. As a result, the Group is acquiring significant human and financial resources to support this strategy.

Thus, in addition to the teams already dedicated to the development of digital projects in each of our geographical entities, we now have highly operational support teams to train and accompany employees on the ground in the new processes and tools. Dedicated communication and a new training platform have also been put in place to make it easier for employees to take this digital leap.

All our work disciplines, all our processes, all our employees are concerned by this transformation. We firmly believe that the digital transformation must be conducted pre-emptively and not be imposed by operational issues. It will bring a lot to our clients and employees if a flexible approach is adopted: only a local proliferation of innovations where everyone is able to propose and contribute to change will make it possible to adapt to the needs of the network. This transformation plan is crucial. As a testament to our ability to reinvent ourselves, the efforts we make today will define how we operate tomorrow.



Explore new markets and seize new growth opportunities

Stéphane Hénon,
Group Managing Director



Challenge n° 2

- ▶ **Loxam is constantly striving to develop its leadership throughout the world. What is your method, what are your expectations and your goals?**

The thing that has enabled us to establish our leadership in the industry today is our constant pursuit of excellence. We have also acquired an extremely intimate knowledge of all our markets and stakeholders, whether they be our clients, our suppliers or even our competitors. We constantly monitor how our environment is evolving and how we can best adapt to it. We also focus on product and service innovation to continuously increase our value proposition. We must continue to be alert, adaptable and responsive on all issues to always lead the way.

- ▶ **The Group is well-known for having always been visionary. Aiming over and above the existing demand is a constant standard. What market(s) do you wish to expand into today?**

Today, our playground is mainly in Europe, where we do 95% of our business. We are going to keep developing there by continuing to extend network coverage, reinforcing our equipment fleets and deploying our various specialities, such as personnel lifting with Loxam Access, modular construction with Loxam Module and energy with Loxam Power. And to keep up with the times, we will be focusing on a new sector for Loxam, that of Major International Sporting Events (MISE), by escalating from national to international events. The Rugby World Cup France 2023 and the upcoming Paris 2024 Olympic and Paralympic Games will contribute to this.

- ▶ **How are you doing on your development strategy, and what is there still left for you to do?**

In Europe, we may be the leaders, but with a market share that remains relatively low, as it stands at around 8%. This means that we still have a lot of growth opportunity ahead of us, whether organic growth by opening new branches and developing new specialities, or external growth by consolidating the market and buying other rental companies.



Make diversity and equal opportunities a lever to attract talents

Charlie Stanley,
Chief Human Resources Officer,
United Kingdom and Middle East



Challenge n° 3

- ▶ **Why is personal well-being important in the Group's vision?**

As an employer, we play a key role in the well-being of our employees. We spend a lot of time at work during our lives, so we need to feel safe, happy and engaged. Our teams are highly committed to their work. They are passionate about what we do and very supportive of each other. It is this passion and commitment that brings Loxam men and women together and makes Loxam an organisation where people can grow both personally and professionally.

- ▶ **How is physical safety and wellness embodied in the Group's policy?**

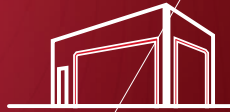
Our priority is to send every member of our team home safe and sound every night. This is something that is deeply embedded in our 'Your safety, our priority' culture. To achieve this, we have developed Group-wide policies and procedures that support and enable our staff to make the right decisions with regard to their own safety, that of their colleagues and, of course, our clients. To support our teams, we have introduced mental health first aiders across the UK in all functions and at all levels. We have also supported various initiatives and forums to encourage people to open up, discuss their feelings and experiences, and allow themselves to get help when they need it.

- ▶ **How are you doing in your human resources strategy, and what are the goals for 2023 (and beyond)?**

Firstly, we must keep our Great Place To Work® certification in the Middle East and Ireland, and we must obtain it in the UK for the first time. In all the subsidiaries that are already certified, we must continue our efforts to make sure we never rest on our laurels. We also have several initiatives planned to continue to raise awareness of mental health issues and guarantee the safety of our employees in all aspects of their lives. We will also continue to support the development of their skills through reinforced training programmes.



2022 was a year full of projects, commitments and adventures all made possible thanks to the support and dedication of all our stakeholders.



We wish to offer our warmest thanks to:



Our employees

without whom the quality of Loxam's services would not be possible. Thank you for your unrelenting dedication!



Our clients

without whom Loxam's history would not exist. Thank you for unceasingly compelling us to push the limits to satisfy you better!



Our suppliers

without whom we could not continue to innovate with so much momentum. Thank you for being a driving force for proposals and progress!



Our shareholders and financial partners

without whom we could not pursue our development around the world. Thank you for your continued support!



Much More than Rental

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