

Aggreko plc  
5 February 2021

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**THIS IS AN ANNOUNCEMENT FALLING UNDER RULE 2.4 OF THE CITY CODE  
ON TAKEOVERS AND MERGERS (THE "CODE") AND DOES NOT CONSTITUTE  
AN ANNOUNCEMENT OF A FIRM INTENTION TO MAKE AN OFFER UNDER  
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WILL BE MADE, NOR AS TO THE TERMS ON WHICH ANY FIRM OFFER MIGHT  
BE MADE**

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION**

**FOR IMMEDIATE RELEASE**

**Aggreko plc  
Response to press speculation and share price movements**

The Board of Aggreko plc ("Aggreko" or "Group") notes the recent press speculation concerning Aggreko and Aggreko's share price movement. TDR Capital LLP and I Squared Capital (US) LLC and its affiliates (the "Consortium") have made a series of proposals to the Group which has culminated in the Group entering into discussions with the Consortium in relation to a possible cash offer for Aggreko at a price of 880 pence per Aggreko ordinary share to be adjusted for any dividend declared or paid (the "Proposal"). Based on Aggreko's closing share price yesterday, the Proposal would represent a 39% premium.

Discussions between Aggreko and the Consortium are ongoing. There can be no certainty either that an offer will be made or as to the terms on which any offer might be made.

This announcement has been made without the consent of the Consortium.

A further announcement will be made if and when appropriate.

In accordance with Rule 2.6(a) of the Code, the Consortium is required, by not later than 5:00 p.m. (UK time) on 5 March 2021, to either announce a firm intention to make an offer for Aggreko in accordance with Rule 2.7 of the Code or announce that it does not intend to make an offer, in which case the announcement will be treated as a statement to which Rule 2.8 of the Code applies. This deadline can be extended with the consent of the Panel in accordance with Rule 2.6(c) of the Code.

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### **Important notice**

This announcement is not intended to, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities whether pursuant to this announcement or otherwise.

### **Overseas jurisdictions**

The distribution of this announcement, in whole or in part, in, into or from any jurisdictions other than the United Kingdom may be restricted by the laws of those jurisdictions and therefore persons into whose possession this announcement comes should inform themselves about, and observe, any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdictions.

### **Disclosure requirements of the Code**

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s), save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.

### **Publication on a website (Rule 26.1 Disclosure)**

In accordance with Rule 26.1 of the Code, a copy of this announcement will be published on the Aggreko website [plc.Aggreko.com](http://plc.Aggreko.com) by no later than 12 noon on the business day following this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

### **Rule 2.9 disclosure**

In accordance with Rule 2.9 of the Code, Aggreko confirms that as at the date of this announcement, it has 256,128,201 ordinary shares of 4 329/395 pence each in issue and admitted to trading on the main market of the London Stock Exchange. Aggreko does not hold any ordinary shares in treasury. Accordingly, the total number of voting rights in Aggreko is 256,128,201. The International Securities Identification Number for Aggreko's ordinary shares is GB00BK1PTB77.

### **Disclaimers**

Centerview Partners UK LLP ("Centerview") which is authorised and regulated by the Financial Conduct Authority in the United Kingdom, is acting exclusively as financial adviser to Aggreko and no one else in connection with the matters set out in this announcement and is not, and will not be, responsible to anyone other than Aggreko for providing the protections afforded to clients of Centerview or for providing advice in connection with the subject matter of this announcement or any other matter referred to herein.

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### **Person responsible**

The person responsible for arranging for the release of this announcement on behalf of Aggreko is Simon Thomson, Group Legal Director & Company Secretary.