

19 December 2023

Ashtead Technology Holdings plc
("Ashtead Technology" or the "Company" or the "Group")

Directorate Change

Ashtead Technology Holdings plc (AIM: AT.), a leading subsea equipment rental and solutions provider for the global offshore energy sector, announces that Joe Connolly has stepped down from his position as a Non-Executive Director ("NED") of the Group with effect from Monday 18th December 2023.

Joe joined the Board of Ashtead Technology in 2016 when Buckthorn Partners LLP ("Buckthorn Partners") acquired the business and remained on the Board following the Company's IPO on AIM in 2021. Following Buckthorn Partners' full exit from its investment in Ashtead Technology earlier this year, Joe has now stepped down to focus on other Buckthorn Partners' investments.

The Board would like to express its sincere thanks to Joe for his significant contribution during his long tenure at the Company, both in the years before and following its IPO.

The Group has commenced the search for a new NED and will provide an update in due course.

Allan Pirie, Ashtead Technology's CEO, commented:

"We are grateful to Joe for his commitment to Ashtead Technology throughout what has been a pivotal period in the Company's development. Joe's contribution to the Board over the past 7 years has been hugely valuable and we wish him all the best in his future endeavours."

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Notes to editors:

Ashtead Technology is a leading subsea equipment rental and solutions provider for the global offshore energy sector. Ashtead Technology's specialist equipment, advanced-technologies and support services enable its customers to understand the subsea environment and manage offshore energy production infrastructure.

The Company's service offering is applicable across the lifecycle of offshore wind farms and offshore oil and gas infrastructure with over 85% of its equipment fungible across both markets.

In the fast-growing offshore wind sector, Ashtead Technology's specialist equipment and services are essential through the

project development, construction and installation phase. Once wind farms are operational, Ashtead Technology supports customers with inspection, maintenance and repair ("IMR") equipment and services. In the more mature oil and gas sector, Ashtead Technology's focus is predominantly on IMR and decommissioning.

Headquartered in the UK, the Company operates globally, servicing customers from its eleven facilities located in key offshore energy hubs.

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.

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