

Grafton Group plc
Agreement to Acquire HSS Hire Ireland Limited

2 April 2025

Grafton Group plc ("**Grafton**" or "**the Group**"), the international building materials distributor and DIY retailer, is pleased to announce that it has agreed to acquire the entire issued share capital of HSS Hire Ireland Limited ("**HSS Hire Ireland**") from HSS Hire Group plc for total consideration of €31.6 million on a cash and debt free basis¹. The acquisition is subject to approval from the Competition and Consumer Protection Commission (CCPC) in Ireland.

HSS Hire Ireland is a tool and equipment hire specialist operating from four branches and four customer distribution centres in the Republic of Ireland, offering an extensive range of conventional hire products as well as specialist equipment with a particular focus on powered access.

Following completion, Grafton plans to operate the HSS Hire Ireland business as part of Chadwicks, its market-leading distribution business in the Republic of Ireland. Chadwicks also operates the successful and highly complementary Sam Hire brand which focuses on smaller plant and tool hire from 23 locations across the Chadwicks branch network. The acquisition presents a unique opportunity for Chadwicks to offer a comprehensive national hire service to its customers from small DIY jobs through to large civil works. The transaction is fully in line with the Chadwicks strategy to extend its offering and acquire competencies in product adjacencies.

For the financial year ended 28 December 2024, HSS Hire Ireland generated adjusted unaudited revenue of €31.9 million and adjusted unaudited EBITA of €3.9 million on a post IFRS 16 (leases) basis. The transaction is expected to deliver an attractive return on invested capital and to be earnings-enhancing in its first full financial year following acquisition.

Commenting on the acquisition, **Eric Born, Chief Executive Officer of Grafton Group plc**, said today:

"We are pleased to have agreed to acquire HSS Hire Ireland which is a well-respected tool and equipment hire business and brand with a strong and experienced management team. This transaction is in line with Grafton's strategy to strengthen our market positions in existing and adjacent markets and will broaden the offering of our Chadwicks business in the Republic of Ireland where we continue to see compelling opportunities for further growth."

¹ Total consideration includes reported IFRS 16 lease liabilities of €3.6 million (as at 22 February 2025) and is subject to customary adjustments which will be set out in completion accounts.

Ends

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About Grafton

Grafton Group plc is an international distributor of building materials to trade customers and has leading regional or national positions in the distribution markets in Ireland, the UK, the Netherlands, Finland and Spain. Grafton is also the market leader in the DIY, Home and Garden retailing market in Ireland and is the largest manufacturer of dry mortar and bespoke timber staircases and windows in the UK.

Grafton trades from c.470 branches and has c.10,000 employees. The Group's portfolio of brands includes Selco Builders Warehouse, Leyland SDM, MacBlair, TG Lynes, CPI EuroMix and StairBox in the UK; Chadwicks and Woodgate in Ireland; Home and Garden in the Netherlands; K2 in Finland and Grafton

UK; Chadwicks and Woodie's in Ireland; Isero and Poivo in the Netherlands; IKH in Finland and Salvador Escoda in Spain.

For further information visit www.graftonplc.com

About Chadwicks

Chadwicks Group is Ireland's leading distributor of building materials, operating from 56 branches in the Republic of Ireland under the Chadwicks, The Panelling Centre, Sam Hire, Davies, Cork Builders Providers, Heiton Steel, Telfords, Proline, Sitetech and Rooneys brands.

For further information visit www.chadwicksgroup.ie

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