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Share buy-back programme

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Ashtead Group plc (the **Company**) announces that in continuation of its share buyback programme announced on 10 December 2024, it has entered into an arrangement with J.P. Morgan Securities plc (**JPMS plc**). The arrangement allows JPMS plc to purchase, together with any other ordinary shares in the Company (the "**Shares**") purchased on the Company's behalf pursuant to this buyback programme, up to (a) in accordance with the terms of the Company's current buyback authority granted at the annual general meeting (**AGM**) by shareholder resolution dated 2 September 2025, 64,043,930 Shares up to and including the date of the next AGM; and (b) following the expiry of such current buyback authority, the aggregate number of Shares authorised to be purchased by the Company under any subsequent buyback authority granted during the arrangement (which in any event shall be less than 14.99% of the relevant class of the Company's equity shares at the date of such authority).

These share purchases will be made by JPMS plc acting as riskless principal and in accordance with the arrangement, and they shall be made independently of and uninfluenced by the Company.

Any share purchases effected pursuant to the arrangement will be subject to the terms of the arrangement with JPMS plc and in any case will be effected in a manner consistent with both the general authority vested in the Company to repurchase shares and the United Kingdom Listing Rules, which require that the maximum price paid be limited to be no more than the lower of (i) 105 per cent of the average middle market closing price of the Company's ordinary shares for the five business days before the purchase is made, and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out.

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Following the purchase of the Shares, they will be placed into treasury. The sole purpose of these share purchases is to reduce the Company's share capital.

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Further enquiries:

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