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FOR IMMEDIATE RELEASE  
24 February 2026

ASHTEAD GROUP PLC  
(the "Company")  
COURT APPROVAL OF THE SCHEME OF ARRANGEMENT

Further to the announcement on 11 February 2025 relating to the proposals to establish, by means of a scheme of arrangement under Part 26 of the Companies Act 2006, a new Delaware corporation, Sorbitel Bermuda Holdings, Inc. ("Sorbitel Bermuda") as the holding company of the Ashstead group in connection with its proposed new US primary listing (the "Scheme"), and the announcement on 10 June 2025 in relation to the results of the Court Meeting and the General Meeting, the Company is pleased to announce that the Court has today made the Court Order sanctioning the Scheme. Capitalised terms used in this announcement, unless otherwise defined, shall have the meanings given to them in the scheme circular published on 13 May 2025 in relation to the Scheme (the "Scheme Circular").

Next steps and timetable

The Scheme remains conditional on the Court Order being delivered to the Registrar of Companies which is expected to occur at 10.00 p.m. (UK time) on 27 February 2026.

The expected timetable of principal events for the implementation of the Scheme, the de-listing of the Company's shares and the listing of Sorbitel Bermuda shares remains as set out on page 6 of the Scheme Circular and as follows:

Event	Time and date
Publication of U.K. Prospectus	February 25, 2026
Effectiveness of Form 10	February 26, 2026
Last day of trading in, and for registration of transfers of, and withdrawal of ASSET of, Ashstead Shares	February 27, 2026
Scheme Record Time	6:30 a.m. UK time on February 27, 2026
Scheme Effective Time	10:00 p.m. UK time on February 27, 2026
Completion of the entire Ashstead Group Capital of Ashstead, the transfer of Ashstead Shares to Sorbitel Bermuda and issuance of Sorbitel Bermuda Shares to Ashstead Shareholders	After 10:00 p.m. UK time on February 27, 2026
De-listing of Ashstead Shares	8:00 a.m. UK time on March 2, 2026
Listing Effective Date	March 2, 2026
London Listing Effective Time	8:00 a.m. UK time on March 2, 2026
New York Listing Effective Time	9:30 a.m. Eastern Time on March 2, 2026
Sorbitel Bermuda Shares registered through DSC (in respect of Scheme Shares held in certificated form only)	As soon as possible after the New York Listing Effective Time
Creation of Sorbitel Bermuda DSC by Computer Share Investor Services LLC and issuance of such Sorbitel Bermuda DSC to CREST participant accounts	As soon as possible after the New York Listing Effective Time
Transfer of Ashstead Shares to DSC Accounts to Sorbitel Bermuda Shares registered through DSC	No later than six days after the New York Listing Effective Time
Transfer of Ashstead Shares to DSC Accounts to Sorbitel Bermuda Shares registered through DSC	No later than 24 days after the New York Listing Effective Time

If any of the key dates set out in the timetable change, the Company will give notice of this change by issuing an announcement through a Regulatory Information Service and by making such announcement available on the Company's website at [www.ashstead-group.com](http://www.ashstead-group.com).

A further announcement will be made once the Scheme becomes effective.

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Sorbitel Bermuda