Lender Presentation

February 2023

Today’s Presenters

Blair Illingworth
Chief Executive Officer

- Blair joined Aggreko in November 2021. Blair has extensive executive and board experience in both public and privately owned businesses across a number of different sectors. Blair was a director of Marshalls plc, Chief Executive of Polypipe plc, Tarmac Building Products and Brush Group (owned by Melrose plc)
- He has enjoyed a varied career which includes military service as a commissioned officer in the Royal Marines

Heath Drewett
Chief Financial Officer

- Heath was appointed CFO of Aggreko in January 2018 and, after qualifying with PwC, has 29 years of experience within various corporate finance, business performance, financial and strategic planning roles
- Heath was previously Group Finance Director at WS Atkins plc. Before that, Heath worked at British Airways plc within corporate strategy, business planning and finance

Table of Contents

Transaction Overview

1

Executive Summary

- Aggreko announced two bolt-on acquisitions in December 2022 with a combined enterprise value of c. £480m, both of which are highly complementary in nature to its existing business and will accelerate the group's growth and strengthen its presence in its key US market
  - On 8 December, Aggreko announced the recommended cash offer for the acquisition (by way of scheme of arrangement) of Crestchic plc, a leading designer, manufacturer, and provider of resistive and reactive load banks used for the testing of power supplies, for a total consideration of £122m
  - On 24 December, Aggreko entered into an agreement to acquire Resolute, a leading US provider of HVAC rental equipment such as chillers, heaters and dehumidifiers, for a total consideration of $440m
  - Both acquisitions remain subject to customary approvals and are expected to close in Q1 2023
- The acquisitions will be financed with a combination of incremental third party debt and new cash equity(1) contributed by I Squared Capital and TDR Capital ("Sponsors")
- The contemplated incremental debt financing includes a new $440m eq. TLB, split between a new $300m USD TLB tranche and a $140m-eq. fungible Add-on to the existing EUR TLB
- Based on the incremental financing, net leverage is expected to be 2.9/ 3.7x on a secured/ total basis (vs pre-transaction leverage of 3.2/ 4.4x) based on FY22E PF Adj. Combined Group EBITDA guidance of £712-722m

(1) New equity of £122m to be contributed by Sponsors to fully fund acquisition of Crestchic Plc

Transaction Overview

SOURCES AND USES(4)

Sources of Funds	$m	£m	%
New Term Loan B	440	361	75%
Equity Contribution(5)	147	122	25%
Total Sources of Funds	587	483	100%

Uses of Funds	$m	£m	%
Acquisition Resolute	440	361	75%
Acquisition Crestchic	147	122	25%
Total Uses of Funds	587	483	100%

PRO FORMA CAPITALIZATION AS OF 2022E

(£ in millions)	Amt. O/S(1)	x LTM Sep-22 EBITDA (pre-M&A/cost-outs)	Trans. Adj.	Amount	x PF EBITDA (post-M&A/cost-outs)(3)
Cash & cash equivalents	(211)		-	(211)	
£300m RCF due 2026	146		-	146	
€500m Term Loan B due 2026	442		115	557	
$742m Term Loan B due 2026	615		-	615	
€450m Senior Secured Notes due 2026	398		-	398	
$565m Senior Secured Notes due 2026	468		-	468	
New USD Term Loan B due 2026	-		246	246	
Total Secured Debt	2,069	3.9x		2,430	3.4x
Net Secured Debt (excl. RCF)(2)	1,712	3.2x		2,073	2.9x
$450m Senior Notes due 2027	373		-	373	
Total Gross Debt	2,442	4.6x		2,803	3.9x
Total Net Debt	2,231	4.2x		2,592	3.6x
Lease Liabilities	77		-	77	
Other (Capitalized Interest etc.)	19		-	19	
Total Net Debt incl. Leases	2,327	4.4x		2,688	3.7x
Reference EBITDA		527			712-722

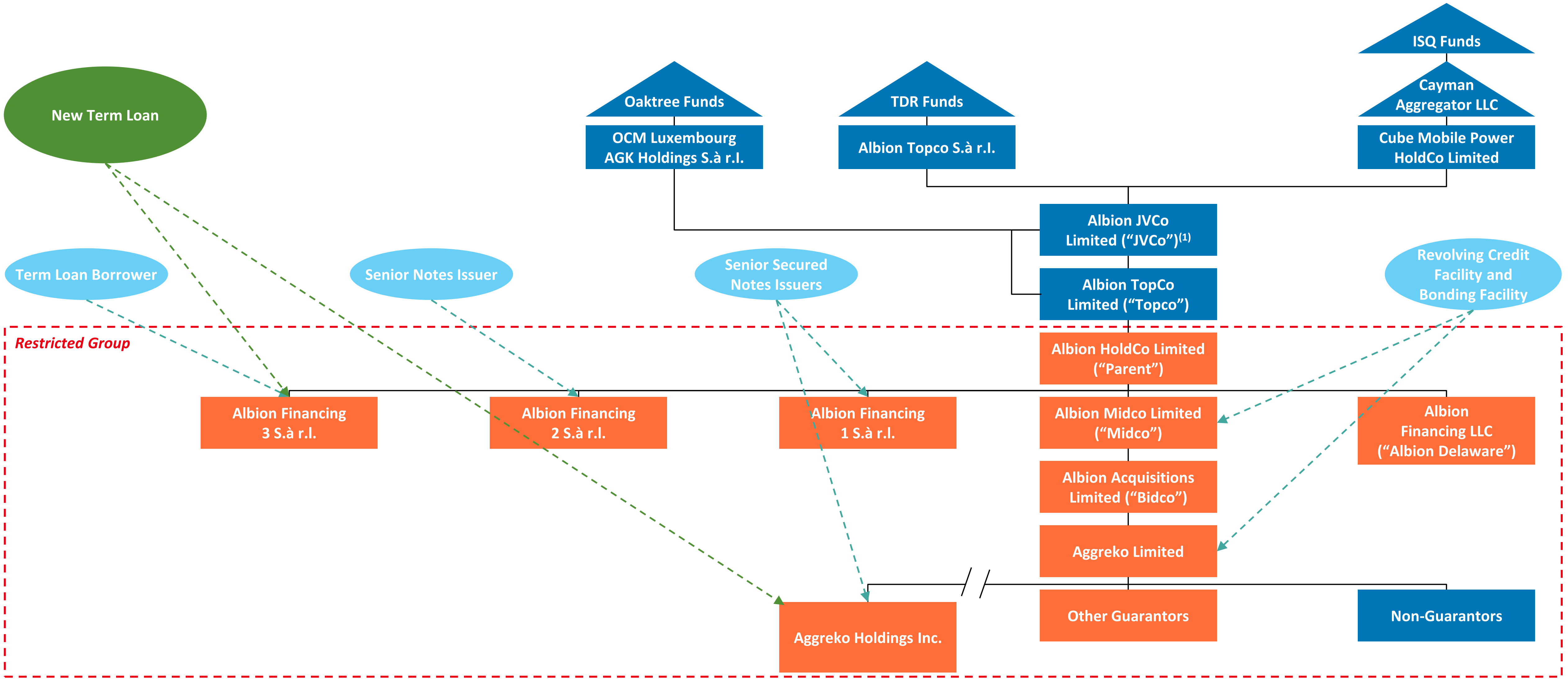
Note: Exchange rate applied as of 31-Dec-2022
(1) As of 31-Dec-2022E provided by Company
(2) As per debt incurrence covenant calculation
(3) Based on EBITDA of £717m (middle of the guidance range)
(4) Transaction costs expected to be c.£18m to be funded from cash
(5) Equity at LBO was £794m (including Preferences shares). Pro Forma for the transaction the total cash equity injected is expected to be £916m. The transaction is LTV neutral.

Indicative Term Loan B Financing Terms

	New USD Term Loan B	EUR Term Loan B Add-on
Borrower	Albion Financing 3 S.à r.l. & Aggreko Holdings Inc.	
Amount	$300m	$140m-eq.
Ranking	Senior Secured	
Security[1]	In line with existing SFA	
Guarantees[1]	In line with existing SFA	
Currency	USD	EUR
Maturity	Aug-26 (co-terminous with the existing TLB tranches)	
Margin	[•]	
OID	[•]	
Floor	0.5%	0.0%
Covenants	In line with existing SFA	

(1) Subject to Agreed Security Principles

Simplified Group/Debt Structure



(1) Reporting entity providing consolidated financial statements going forwards

Update on Aggreko

2

Aggreko – Overview of Business (based on reported results to 30 Sept 2022)

Management Commentary / Information

Strong financial performance

- Strong momentum with underlying revenue +17% (excluding Tokyo, Beijing Olympics and fuel) and adjusted EBITDA up over 40% on the same basis[(1)]
- Improved margins driven by increased focus on pricing opportunities to reflect the group's 'specialty rental' proposition and more complex customer solutions

Improved Business Profile

- Transactional rental business represents 65% of the group's revenue
- Detailed review of both project materiality and country/customer risk-profile across Power projects has resulted in a number of country exits from higher risk, lower return territories
- Transaction rental is the higher margin part of the business, with EBITDA margin improving by 4% y-o-y, excluding Tokyo and Beijing Olympics

Well invested fleet[(1)]

- 44% increase in fleet investment
- £180m (£175m ex Eurasia) spent YTD (2021: £125m, £118m ex Eurasia)
- Further £300m+ committed for delivery in the remainder of 2022 and 2023
- These investments will result in lower maintenance capex requirements going forward

Over-delivering on expected cost savings

- Cost-out initiatives delivering well beyond the £40m identified at the time of the P2P, including significant organisational change efficiencies and third party cost savings

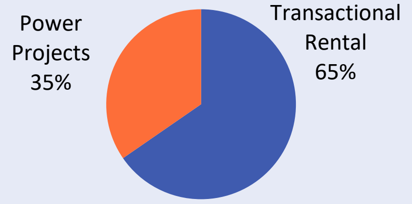
Eurasia sale process on track

- Aggreko Eurasia ringfenced from wider group from 1 March 2022
- Sale terms negotiated and agreed, completion pending regulatory approval

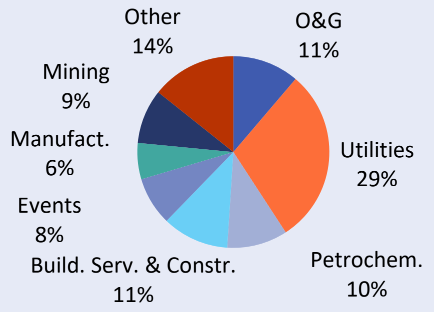
ESG

- Actions already taken (see page 15)
- Priorities and targets are being updated

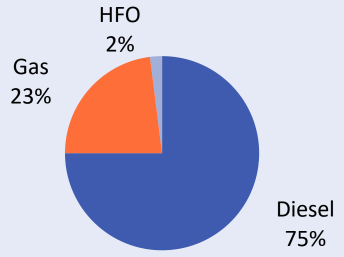
Revenue by Segment[(1)]



Revenue by End Market[(1)]

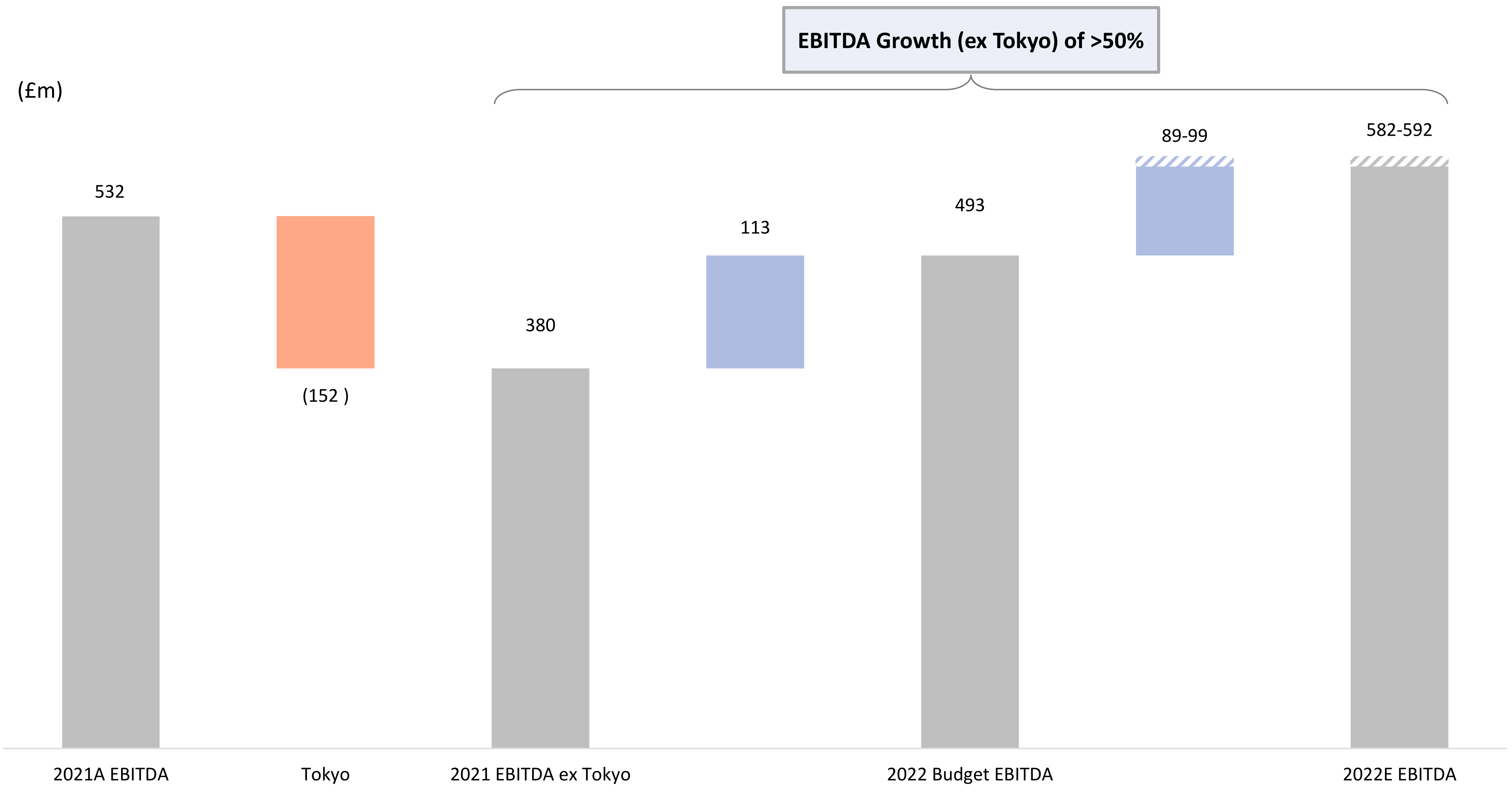


Power Fleet Breakdown by MW



(1) Based on reported results to 30 September 2022.

Significant EBITDA Growth Post Take-Over…



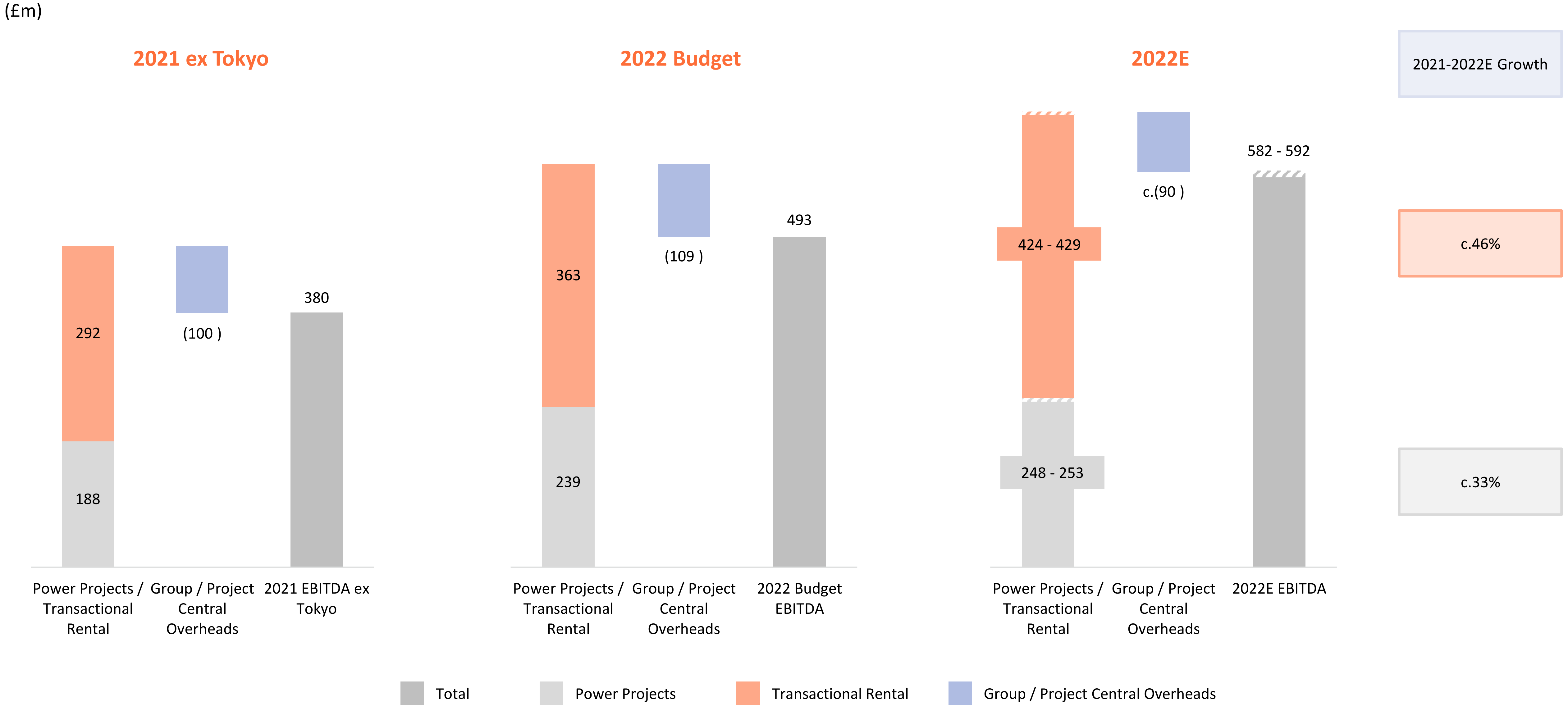
Commentary

- Strong 2022 EBITDA performance driven by pricing benefits from increased rates/fees and an improved sector and contract mix
- EBITDA growth ex Tokyo has been >50%. Tokyo was an exceptionally large contract and a contract of that nature is unlikely to repeat
- We are confident that FY2023 will be a strong year for Aggreko with EBITDA growth coming from market performance (see page 28 in appendix for market outlook), cost savings & transaction synergies

Note: Excludes Eurasia, Resolute and Crestchic.

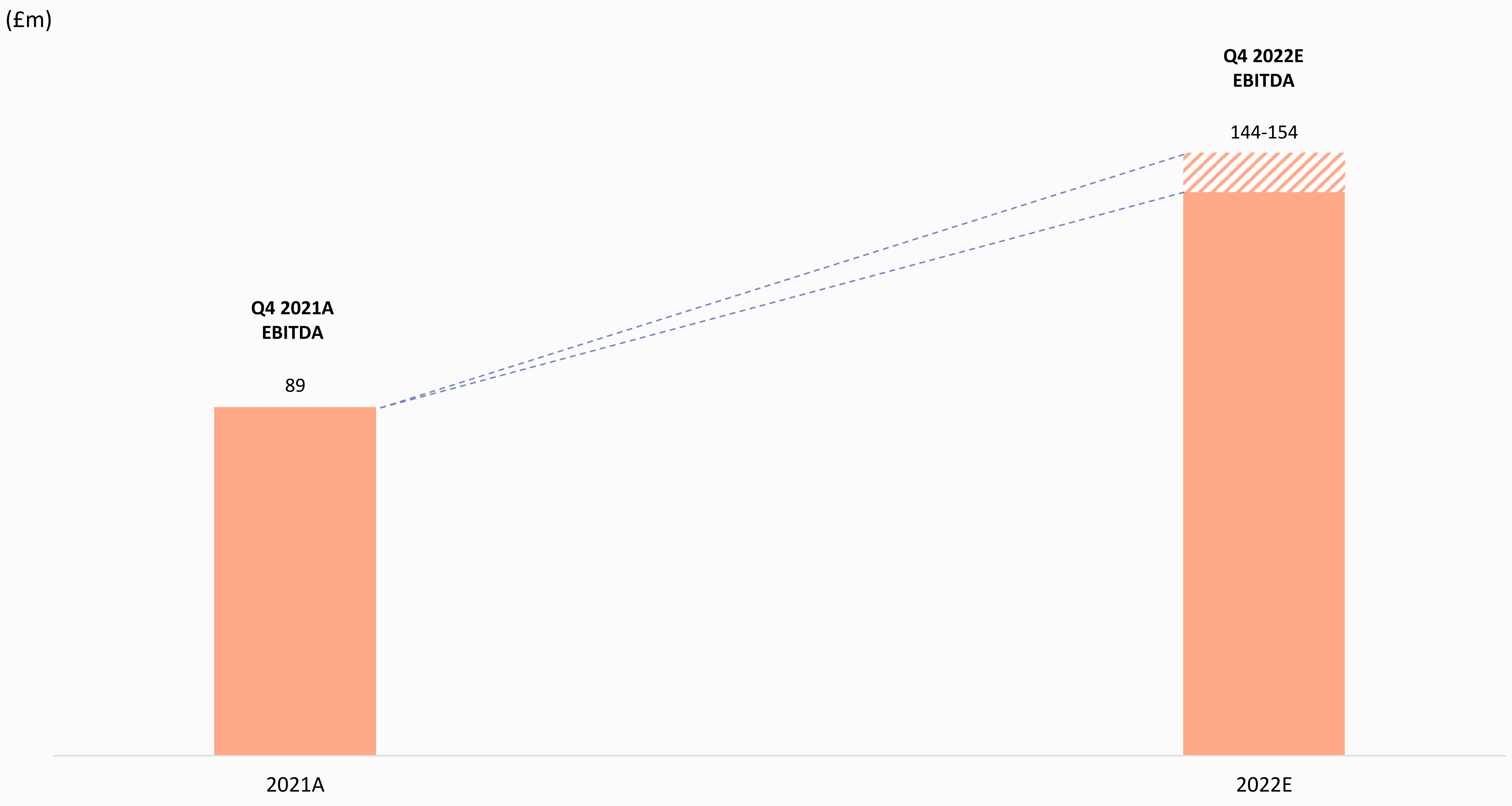
…With Growth Heavily Geared Towards the "Higher Quality" Transactional Business

EBITDA Mix Shift



Note: Excludes Eurasia

…And Strong Momentum Into 2023



Headline Growth +c.65%

Growth (Excl. FX) +c.50%

Underlying margin increase (ex-Tokyo/Beijing) of c.6pps

- Q4 22 outperformance driven by pricing benefits, cost-out initiatives and a strong events market in the Middle East
- £40m of the cost savings identified in Oct-21, at the time of LBO, were achieved by September 2022
- We are confident that FY2023 will be a strong year for Aggreko with EBITDA growth coming from market performance (see page 28 in appendix for market outlook), cost savings & transaction synergies

Note: Excludes Eurasia

Aggreko – Current Trading (YTD Sep-22 Performance)

Financial Summary

9M 30 September	Q3 YTD 2022	Q3 YTD 2021	*Change*	***Change** Excl. Pass-Through Fuel and Currency*
£m				
1 **Revenue**	1,303	1,220	7%	-%
Operating Profit	229	189	21%	22%
Operating Profit Margin	*17.6%*	*15.5%*	*2.1pp*	*3.2pp*
Net Finance Costs	(27)	(18)	*(46%)*	
Profit Before Taxation	202	171	*18%*	19%
Taxation	(82)	(75)	*(8%)*	
Profit for the Period	120	96	*27%*	
2 **Adjusted EBITDA(1)**	438	445	(1%)	(4%)
Adjusted EBITDA Margin	*33.7%*	*36.5%*	*(2.8pp)*	*(1.4pp)*
3 **Cash Generated from Operations**	265	294	*(10%)*	
Adjusted ROCE(2)	14.3%	13.0%	*1.3pp*	*1.9pp*

Commentary

1 **Revenue:** Group revenue of £1,303m, up 7% y-o-y and up 17% excluding the Tokyo and Beijing Winter Olympics (in line with prior year on an underlying(3) basis)

- **Transaction Rental**
  - Revenue: **Up by 22% excluding Beijing Winter Olympics (2022) and Tokyo Olympics (2021)**, with strong growth across all regions
  - EBITDA: Excluding the Tokyo and Beijing Winter Olympics, increased rates and continued cost discipline resulted in an adjusted EBITDA margin improvement of around 4pp
  - Strong performance in key sectors of manufacturing (up 36%), Oil & Gas (up 41%) and Petrochemical and Refining (up 19%), with events sector also now recovered to pre-COVID levels
- **Power Projects**
  - Strong revenue performance reflects Kurdistan flare to power project now on-hire, Ivory Coast expansion and higher running in Burkina Faso and Brazil

2 **EBITDA:** Adjusted EBITDA is down, driven by Tokyo in the prior year numbers. **Excluding Tokyo Olympics & Beijing Winter Olympics, EBITDA is up in excess of 40%**

- Increased focus on pricing opportunities to reflect Aggreko's 'specialty rental' proposition and more complex customer solutions, resulting in improved margins despite inflationary cost pressures
- Power Projects adjusted EBITDA margin increase was supported by higher margin Kurdistan project and continued cost discipline

3 **Cash Flow:** Cash generation slightly lower due to:

- Working capital outflow related to receivables increase driven by increased activity levels in North America and Latin America, payables outflow driven by 2021 bonus payments and inventory increase to support Aggreko's capital build program

(1) Adjusted EBITDA is pre-exceptional items profit before tax, adjusted to add back net finance costs (including finance costs related to finance leases), depreciation and amortization of intangible assets and fulfilment asset and excluding discontinued operations in Eurasia.
(2) Adjusted ROCE is pre-exceptional items and excludes discontinued operations in Eurasia.
(3) Underlying revenue and operating profit excludes exceptional items, pass through fuel and currency

ESG Update

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ESG actions already taken	Re-focused ESG Priorities

ESG actions already taken

- £3m investment in our Energy Hub in Dumbarton
- 13% reduction in non-fleet emissions in 2021
- HVO transition in UK for product testing and fuel management
- 100% UK facilities transitioned to renewable energy tariffs
- Greener Upgrades launched in the UK to encourage customers to select cleaner energy solutions
- Aggreko Energy Transition Solutions launched to accelerate clean energy and sustainable infrastructure in North America
- Aggreko Energy Services division launched to support increasing grid demand and drive energy resilience
- New Director of ESG & Compliance appointed

Re-focused ESG Priorities

- The need for decarbonisation and energy resilience has accelerated, presenting a significant growth opportunity and prompting Aggreko to currently refine their group-wide targets
- Aggreko remains committed to working towards the global target of net zero by:
  - optimising our operations to reduce scope 1 and 2 greenhouse gas emissions from our facilities and operations
  - developing and promoting cleaner energy solutions
  - partnering with our customers to reduce the scope 3 greenhouse gas emissions intensity of our energy solutions
  - Aggreko is also committed to continuing investment in emissionised products to further improve the local air quality emissions from our energy solutions
- In the context of the above, Aggreko is currently refining their group-wide targets and developing a clear decarbonisation roadmap

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Update on the Sale of Eurasia Operations

Situation Update	• On 1 March 2022, Aggreko's board of directors announced its decision to sell the group's Eurasian business, which operates mostly in Russia • In the interim, the business has been operated independently from the wider Aggreko business • In accordance with the provisions of IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations", the Group recognised this business as 'held for sale' in its Q2 2022 (and subsequent) results • Sale terms negotiated and SPA signed with Russian industrial buyer • Completion subject to regulatory approval, including approval in Russia under Presidential Decree No. 520
Eurasia Business Overview	• Previously reported under Power Solutions Industrials (now Power Projects) • In 2021 the business generated c. 4% of group revenues (£70m) with net assets of c. £70m and employed c. 500 staff • Operates a mixed fleet of diesel and gas generators • Presence mainly in Russia, with small operation in Kazakhstan • Transacts almost entirely in Roubles

Management Commentary / Information

- Given the materiality of the Eurasia business in the context of the wider group, Aggreko does not anticipate any sale having a material impact on the group's financial covenants
- Eurasia business has sufficient cash resources to continue operating without any additional funding or assets for the Aggreko group until it is sold
- Neither Aggreko Eurasia nor the rest of the Aggreko group presently operates in Ukraine
- Proceeds are not included in the cash balance and will be used for either small bolt-on acquisitions or for capex

Eurasian operations have been carved out and operating on a standalone basis since Mar-22. The disposal process is on track, and conservatively, c. £120m expected disposal proceeds are excluded from the business plan

Acquisition Rationale & Overview of Targets

3

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Strong Rationale for Acquisitions

Aggreko has good knowledge of both businesses as both a customer and a supplier

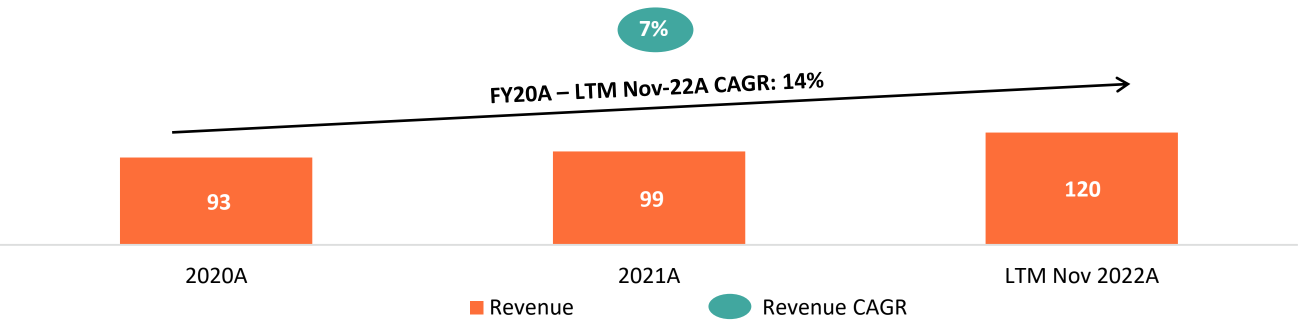
Strategic Rationale	• Both targets operate in verticals benefiting from similar structural growth drivers to Aggreko *Resolute-specific* • Brings access to high-quality chiller fleet that is in high demand, with long lead times on new equipment • Through its large US footprint and customer base, Resolute strengthens Aggreko's position in the key US market, further increasing the relative contribution to the group's earnings from higher quality developed markets • Resolute's smaller generator fleet will be augmented by access to Aggreko's power fleet, removing third party re-hire costs *Crestchic-specific* • Provides opportunity to grow load bank business which was previously constrained by access to fleet supply
Diversification	• By geography – increased share of the Group's business in developed countries, in line with the wider strategy of the business • Resolute and Crestchic further diversify Aggreko away from emerging markets exposure and towards its key US market • By end market – increased sector diversification given the product types within the Resolute and Crestchic fleet (i.e. temperature control and load bank assets)
Synergies	• Acquisitions offer combined potential synergies of c.£10m • In addition, the acquisitions will add new capabilities to Aggreko which could potentially result in commercial synergies, although these are excluded from the structuring EBITDA

Resolute – Business Overview

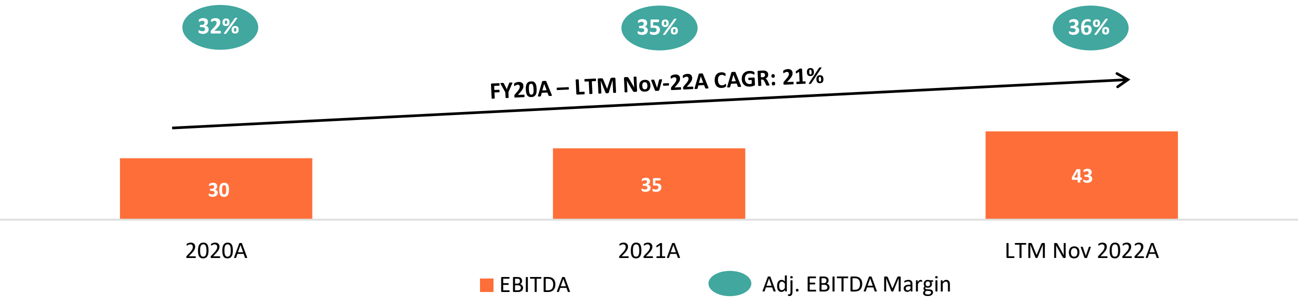
Commentary

- Resolute was founded in 2015 as a carve-out from Johnson Controls rental business and was acquired by AE Industrial Partners (PE). The company has grown in recent years by acquisition of various regional and local competitors across the US. Resolute is headquartered in Florida and operates from about 40 locations across the US. All of its revenue comes from North America
- Resolute's fleet of chillers, heaters and dehumidifiers fits well with Aggreko's business model and are viewed as products that pull-through power generator rental
- 87% of its revenue is generated from specialty rental of HVAC equipment (MAPR[2]) and 13% is comprised of sales and contracting of HVAC related equipment and services (CCSP[2]) to a small number of customers
- Resolute's primary rental products: chillers, AC (large units down to a large fleet of spot coolers), heaters and power and dehumidifiers
- Resolute also owns c.200 generators, mostly in the range of 100 – 200kw. The generator fleet is viewed as a pull through product to augment larger chiller rentals and complements Aggreko's current fleet of generators
- Partnerships with OEMs, particularly JCI and Daikin, generate a lot of volume from major repair work and installations

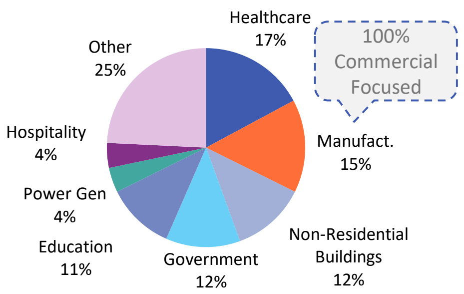
Revenue[1] (£m)



EBITDA[1] (£m)



Revenue by End Market[3]



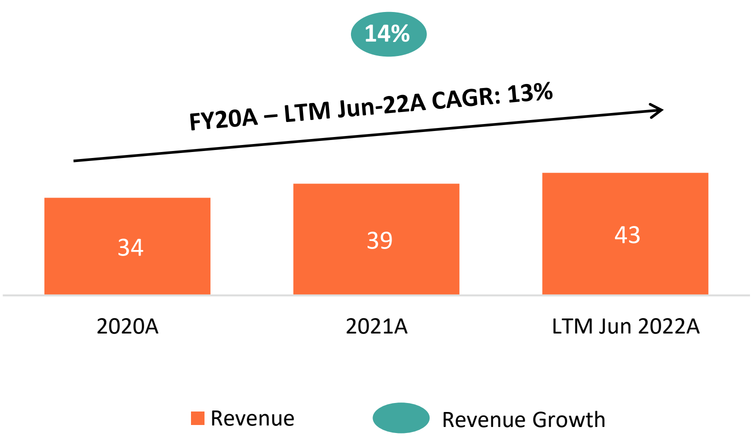
(1) 2020A and 2021A Based on USD/GBP exchange rate of 1.2264 as of 13th December 2022 and LTM November 2022A is based on 2022 average exchange rate of 1.22.
(2) CCSP = Chicago Compressor Specialty Products; MAPR = Mobile Air & Power Rentals.
(3) Split based on LTM June 2022A revenue.

Crestchic – Business Overview

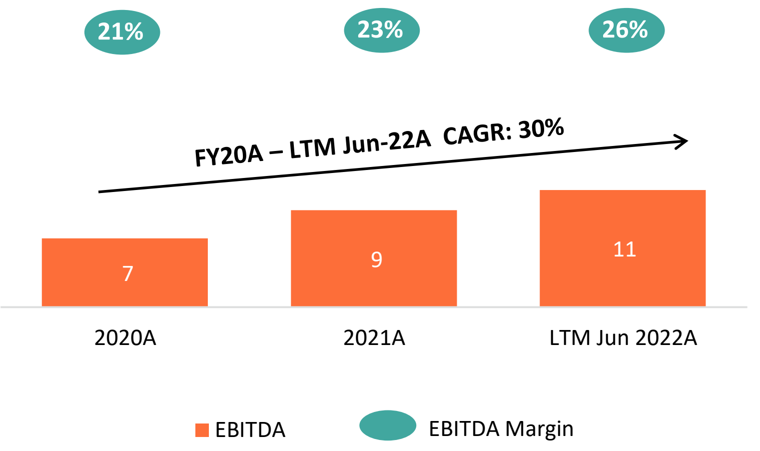
Commentary

- Crestchic designs, manufactures, sells and rents resistive and reactive load banks used for the testing of power supplies during commissioning and maintenance
- Load banks can be permanently installed at a facility to be connected when needed, or portable versions used for testing generators and batteries. Large equipment is in containerized form, often with transformers
- Design and manufacturing is based in Burton-on-Trent, UK. This site also services customer units and does any major refurbishments. A factory expansion opened in Jun-22 to add 70-100% more capacity
- Crestchic's load banks provides Aggreko the opportunity to expand into the load bank market which was previously constrained due to lack of fleet supply

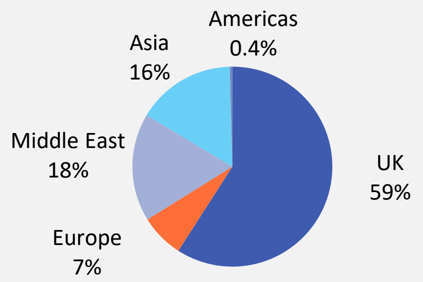
Revenue (£m)



EBITDA (£m)



Revenue By Geography



End Market Breakdown

- Healthcare
- Oil & Gas
- Data Centres
- Marine & Shipping
- Mining & Drilling
- Container Ports

Note: Further information on the Crestchic plc offer can be found in the Rule 2.7 announcement or Scheme Document.

Structuring EBITDA and FY22 Outturn

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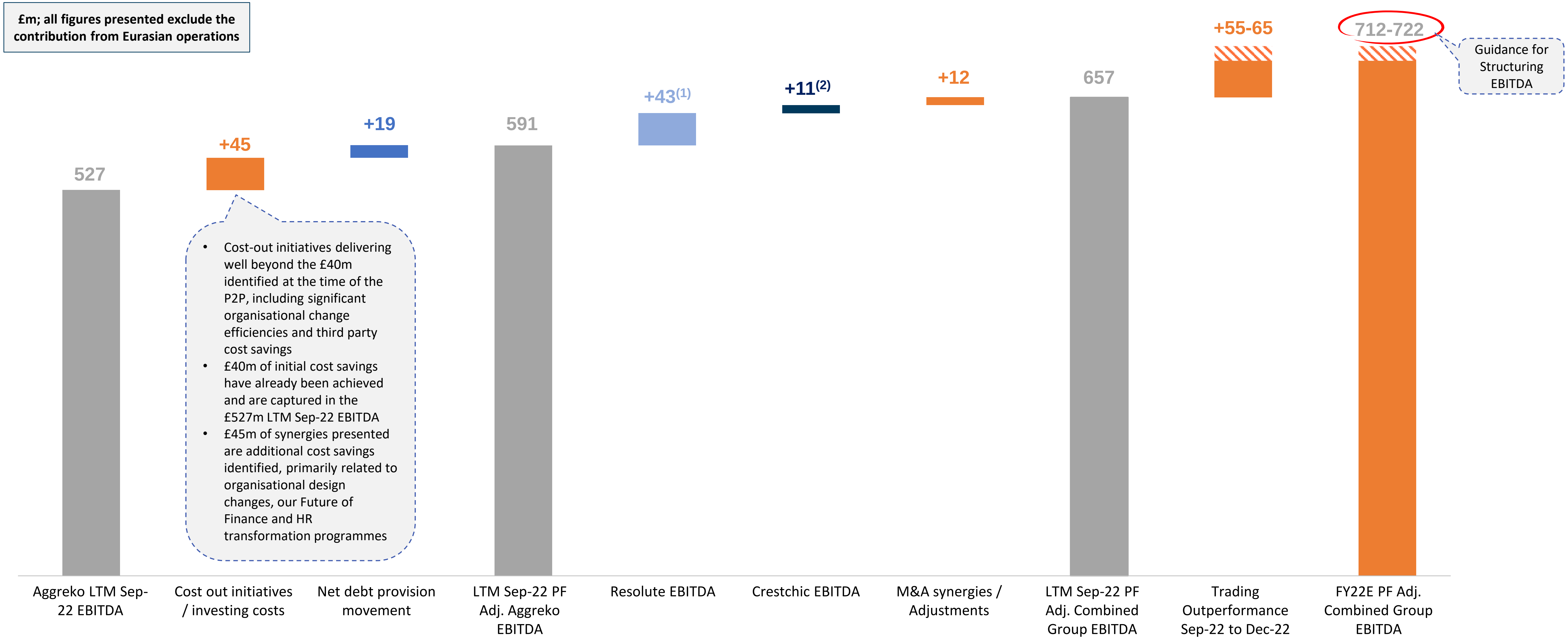
Structuring EBITDA

£m; all figures presented exclude the contribution from Eurasian operations



Notes: See next page for further details on proposed adjustments. Intentions for Cresthchic Plc remain in line with intention statements per Rule 2.7 firm offer announcement and Scheme Document

(1) Previously disclosed LTM Nov-22 EBITDA for Resolute; $53m eq.

(2) Previously disclosed LTM Jun-22 EBITDA for Crestchic

Structuring EBITDA: PF Adjustments & Synergies

Cost Saving Initiatives (+£45m)	• Comprised of:
	  • (1) £32m relating to full year run-rate of cost savings from organisational design changes, our Future of Finance and HR transformation programmes – all of which are initiatives that have already been actioned
	  • (2) £9m relating to the above initiatives but for elements that will only be realised in 2023; and £4m from further potential cost savings across Power Projects (not yet finalised/announced)
	• £40m in cost savings were already achieved by September 2022 with a clear line of sight to deliver another £45m of which the majority has been actioned and is expected to be realised in the foreseeable future

Net debt provision movement (+£19m)	• Add-back of additional debtor provisions in 2022 following country and project exits to improve the overall risk profile of the Power Projects business going forward • These exit decisions were based on a detailed review of both project materiality and country/customer risk profiles, with the latter using a range of criteria including country solvency, political violence, expropriation and cash extraction risk (criteria and associated risk assessments obtained from the European credit insurance group, Credendo) • A reduced level of future provisioning is expected following the above changes
M&A Synergies / Adjustments (+£12m)	• Removal of one-off/non-recurring costs from reported EBITDA (£2m) • Cost savings from the removal of fleet rehiring given the enlarged fleet available to the combined business, together with additional cost savings (£7m) • Run-rate EBITDA on recently incurred capex on fleet not available to be on rent for the full year (£3m)

Note: Intentions for Cresthchic Plc remain in line with intention statements per Rule 2.7 firm offer announcement and Scheme Document

Conclusion

5

Key Credit Highlights

Aggreko represents a stronger credit opportunity as evidenced by strong performance throughout FY22 as well as the larger scale of the business through these bolt-on acquisitions and the conservative capital structure

1. **A Leading Global Player with a Strong Value Proposition that Drives Incumbency Advantage**
2. **Attractive Market Outlook with Stable Growth Underpinned by Long-term Structural Drivers**
3. **Diversified Revenue Profile across End Markets, Geographies and Customers**
4. **Resilient Financial Performance Through the Cycle and the Pandemic and Strong Recovery in 2022**
5. **Robust ESG Framework and a Comprehensive Value Creation Plan Driving Growth through the Energy Transition**
6. **Experienced Management that has Taken Numerous Steps to Strengthen the Business**

Appendices

6

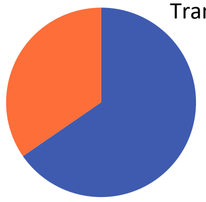
Aggreko – Company Overview

Company Overview

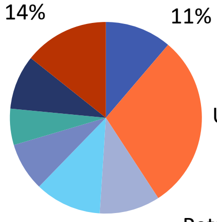
- Supplies temporary power generation and temperature control solutions
- Operates through two segments:
  - **Transactional Rental:** primarily focused on developed markets with customer requirements revolving around smaller, short-term projects and events
  - **Power Projects:** primarily focused on emerging markets with customer requirements revolving around longer-term power needs
  - Business was reorganised in 2022 – the former Rental Solutions business was renamed to Transactional Rental while the prior PSU & PSI businesses were combined into Power Projects
- Products include electric heaters, heat exchangers, loadbanks, dehumidifiers, cooling towers, chillers, air handlers, air conditioners and generators
- Serves 12 major sectors including oil & gas, petrochemical & refining, utilities and events
- Customers include banks, manufacturers, film studios, utilities, oil companies, miners, military forces, telecoms companies and event organisers
- Operates through more than 200 locations in 79 countries
- **Key Management:** Mike Smith (Chairman), Blair Illingworth (CEO), Heath Drewett (CFO)
- **Founded**: 1962; **Headquarters**: Glasgow, UK; **Employees**: 6,000+

Revenue Breakdown(1)

By Division



By End Market



Products Overview

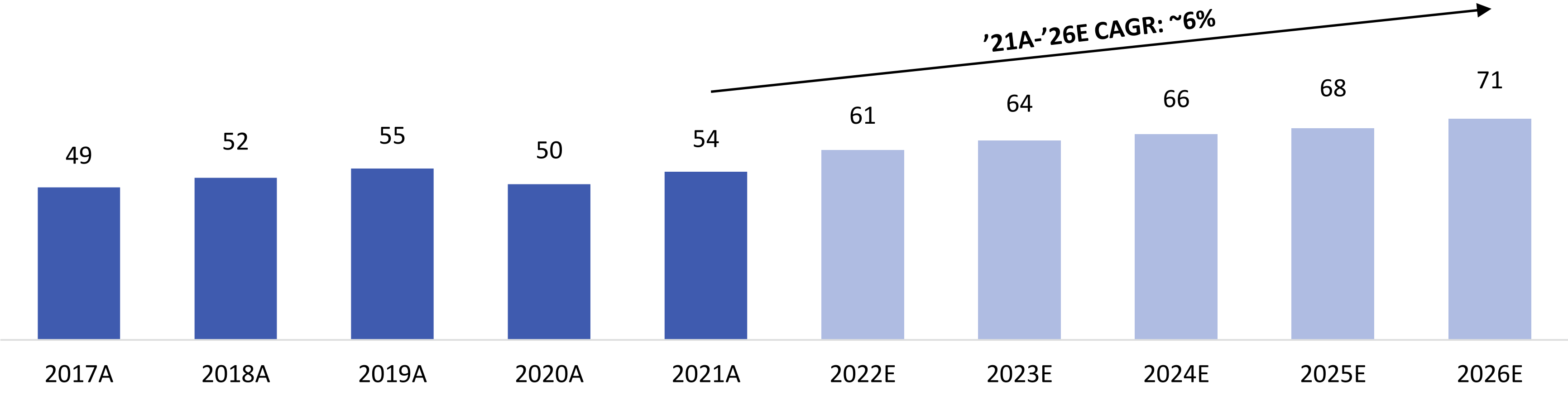
Category	Overview	Sample
Power Generation	• Offers customisable diesel generators, for use in residential areas as well as for smaller projects & short-term power needs • Also offers G3+ generators, gas generators and solar-diesel hybrid power plants	
Cooling	• Produces air-cooled & water-cooled chillers which are available in a range of sizes starting from 10 tonnes • Offers heat exchangers, used for heating or cooling of process or building fluids without direct contact between the fluids ▪ Also offers air handlers & air conditioners	
Dehumidification	• Designs desiccant & refrigerated dehumidifiers which are used in aid processes such as stabilizing or preserving food products ▪ It is also used to dry out water-damaged buildings	
Heating	• Offers a range of heating products for primary heating, winter boost or to heat a large space • Products include electric heaters, indirect fired heaters and heat exchangers	
Loadbanks	• Provides loadbanks that are used to test electrical power supplies • Helps in testing generators & turbines, uninterrupted power systems (UPS), electrical distribution panels & systems and combined heat & power (CHP)	

(1) Based on reported results to 30 September 2022.

Equipment Rental Market Outlook

North American Equipment Rental Market Size 2017 to 2026[1]

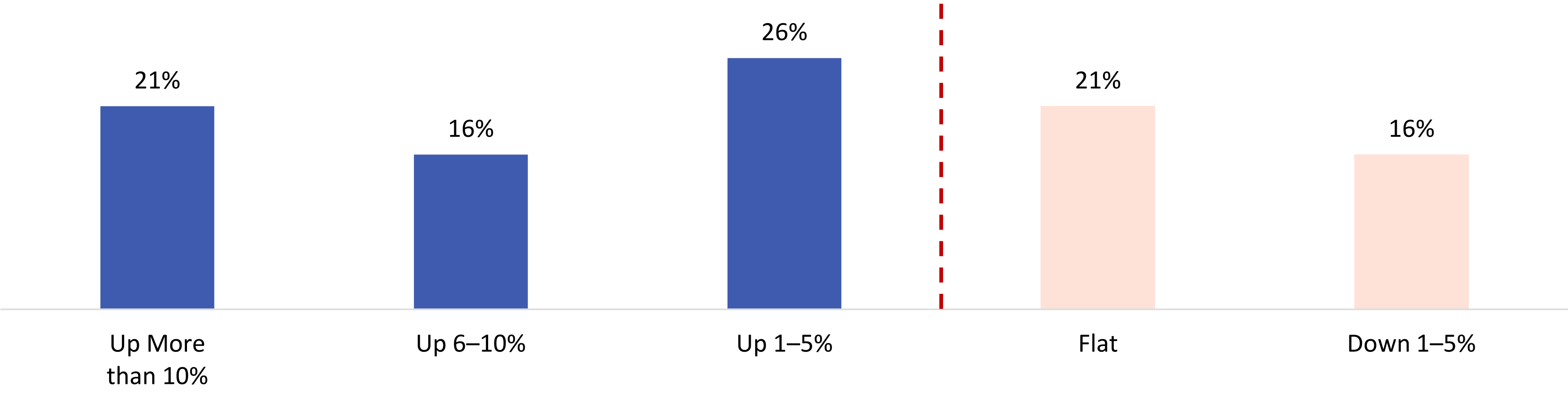
Market Size in US$bn



North American Rental Volume Expectations for 2023 Relative to 2022[2]

(%)

63% of survey respondents expect strong growth in rental volumes



Outlook of Selected Scale Players

"While there are portions of the economy that are clearly slowing, in our industry, ***customer activity is still on the upswing and demand for our equipment rental continues to be very strong. Customer sentiment and key industry indicators remain positive*** *[…] a few […] unique dynamics […] should help our industry continue to* ***outpace the macro in virtually any economic cycle****. One is a* ***$550 billion of funding in the U.S. infrastructure bill****, which […] should trigger at least 5 years of opportunity."*

Matt Flannery, CEO, United Rentals
Q3 2022 Earnings Call, 27 Oct 2022

"[For FY23, ending 30 April 2023,] we now ***anticipate the U.S. to be in the 20% to 23% growth range*** *[from 17% - 20% previously]. Canada* ***increases to growth of 22% to 25%*** *[from 19% - 22%], and the U.K. improves to a flat outlook [from -4% - 0%] […] We have […]* ***a trifecta of government investment, equaling nearly $2 trillion in investment*** *that will indeed* ***create thousands and thousands of projects****, which Sunbelt is poised to take great advantage of."*

Brendan Horgan, CEO, Ashtead
Q2 2023 Earnings Call, 6 Dec 2022

(1) Source: American Rental Association / IHS Global Insights as of September 2022.
(2) Source: UBS Rental Survey #232 as of December 2022; survey of rental equipment branch managers; n=19.

aggreko

Resolute Provides the Full Spectrum of Specialty HVAC Solutions

Highly Engineered, Customized Solutions Supported by Aftermarket and Service Capabilities

Mobile Air & Power Solutions

Cooling

- Air conditioners that are durable, versatile, and capable of any cooling application
- Offering includes air conditioners ranging from 1 ton spot coolers to 100 ton portable air conditioners

76% Average Dollar Utilization

~8x Lifetime Revenue Over Cost

Chillers

- Extensive fleet of high quality versatile portable chillers with a wide variety of sizes and capacities available
- Offering includes air and water-cooled chillers and cooling towers; units up to 1,000 tons of cooling capacity

57% Average Dollar Utilization

~9x Lifetime Revenue Over Cost

Heating

- Portable heaters for a wide variety of temperature requirements
- Offering includes direct fired, indirect fired, electric, portable steam, make-up air, ground thaw, and hidden flame heaters up to 4.5MBtu

26% Average Dollar Utilization

~4x Lifetime Revenue Over Cost

Dehumidifiers, Air Movers & IAQ

- Desiccant and LGR dehumidifiers up to 15,000 cfm
- Air movers and indoor air quality products offering includes air scrubbers, air handlers and fans

45% Average Dollar Utilization

~5x Lifetime Revenue Over Cost

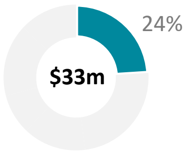
Power

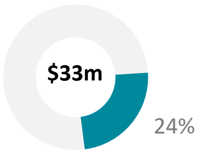
- Mobile power for both short and long-term needs with diesel generators up to 1,250kw
- Full line of outdoor rated panels, transformers, and transfer switches, as well as accessories

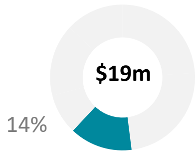
25% Average Dollar Utilization

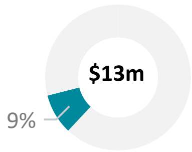
~4x Lifetime Revenue Over Cost

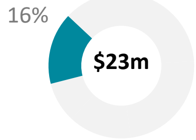
2022E Revenue (% of Total)



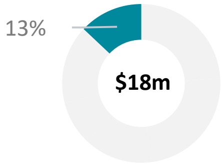








Chicago Compressor & Specialty Products



CHICAGO Compressor & Specialty Products | AMERICOOL Portable Climate Solutions | TIOGA Air Heaters

Serves a wide spectrum of both Resolute and customers' aftermarket needs with highly reliable new and remanufactured compressors, refrigerant storage & recovery systems, and heating and cooling equipment sales

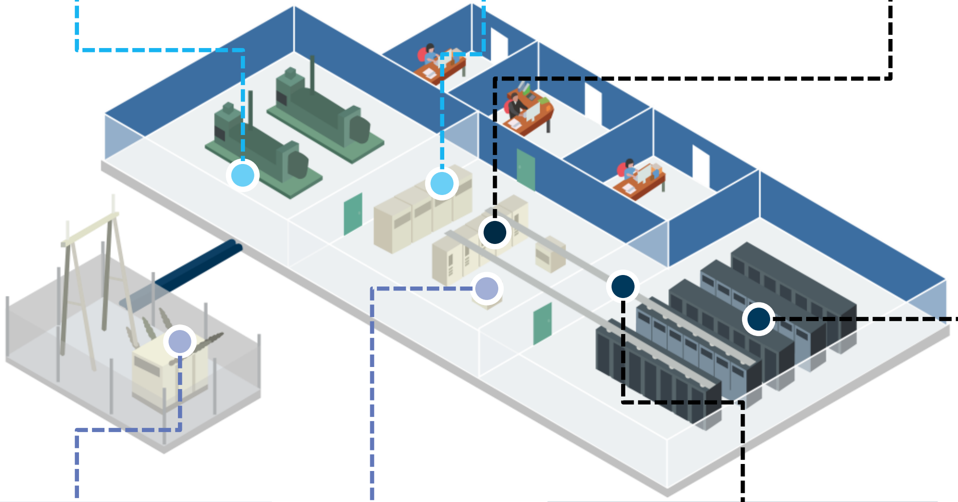
Crestchic: Roles of Load Banks in Testing Electrical Systems

Data Centers

Generator
Verify operational capacity emissions, and safety functions

UPS
Validate correct operational performance, and autonomy

PDU
Verify PDU power distribution, efficiency, and uptime



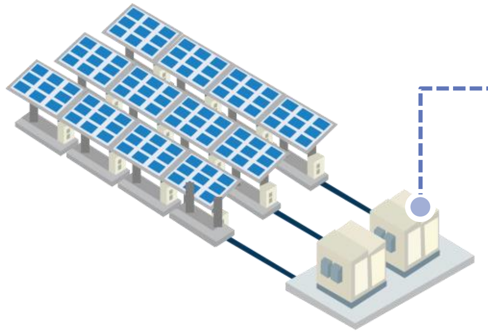
Substations
Test gross capacity to verify relays and metering

Bus Track
Validate the power unit, feed tracks, and tap offs

RPP
Verify the RPP power distribution, metering, and efficiency

Rack Mount
Ensure effective power distribution to data center components

Renewables

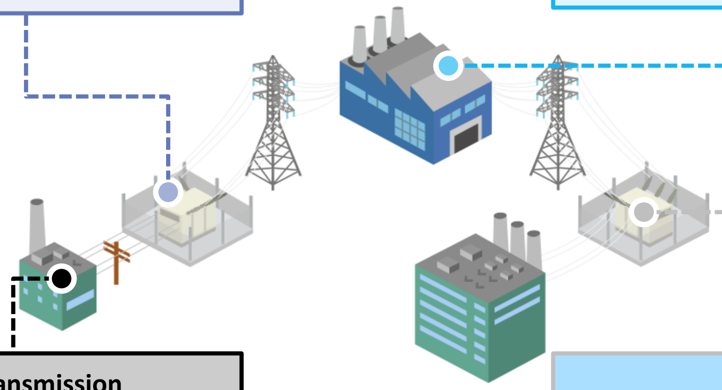


Invertors
Verify continuous output power, output voltage regulation, and efficiency

Electric Utilities

Step Down Transformer
Validate power output, relays, and protection schemes

Peaker Station
Verify proof-of-performance in power generation and efficiency



Subtransmission or Primary Customer
Validate revenue meter, relays, and protection schemes

Step Up Transformer
Verify proper operation of relays and power protection

Fulfilment Assets and Demobilisation Provisions

- **Fulfilment asset:** The fulfilment asset on the Group balance sheet relates to mobilisation and demobilisation (see below) costs which are incurred on specific longer-term projects in advance of the contract earning revenue (mobilisation) and at the end of the contract (demobilisation). Under IFRS 15, which was adopted by the Group in 2018, these costs are capitalised and then amortised to the income statement over the period of the initial contract once we start to earn revenue. As this amortisation is obviously a non-cash cost it is treated as part of the "DA" in calculating our EBITDA. This change was made with effect from Q1 2022. In the Group's cash flow statements, the fulfilment asset amortisation and the actual cash outflows relating to the fulfilment assets are shown on separate lines within cash generated from operations

- **Demobilisation provisions:** The Group has a contractual obligation on specific longer-term projects to incur demobilisation costs at the end of the contract period. The provision for these costs is established at the start of the project with an asset to match established within fulfilment assets. As noted above, over the life of the contract the fulfilment asset is amortised to the income statement and at the end of the contract, when the cash costs are incurred, the demobilisation provision is released

Note: Please also refer to the accounting policies section of the 20221 Annual Report

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