PREMIER MODULAR

Premier Modular Closes £360 Million Refinancing to Support Continued Growth

Premier Modular, the UK's leading provider of high-quality modular buildings for social infrastructure, backed by MML Capital Partners through their Keystone infrastructure-focused fund and Cabot Square Capital, announces the successful closing of a £360 million refinancing package comprising a term loan, capex facility and revolving credit facility.

The transaction was strongly supported by a syndicate of leading European infrastructure lenders, reflecting deep lender confidence in Premier Modular's business model, the quality of its fleet and the structural growth dynamics of the UK and Western European modular building market. The financing attracted significant interest across the lender community, underscoring the strength of the Company's credit profile and growth trajectory.

The new facilities provide Premier Modular with an enhanced capital structure to fund continued investment in its fleet, pursue selective growth opportunities, continue expansion into Western Continental Europe, and serve its expanding customer base across the education, healthcare and infrastructure sectors.

David Harris, Chief Executive Officer of Premier Modular, commented:

> *"This refinancing is an important milestone for Premier Modular and reflects the confidence our banking partners have in the business. We have built a market-leading platform with a high-quality, modern fleet and a long-standing customer base, and this financing gives us the firepower to continue investing in that platform. Demand for flexible, high-quality modular space in the UK has never been stronger, and we are well positioned to capitalise on that opportunity."*

A Platform Built for a Growing Market

The UK modular buildings market is benefiting from strong structural tailwinds, driven by sustained investment in social infrastructure and increasing demand for flexible solutions. Government-backed programmes across education, healthcare and infrastructure (including data centres and energy transition-related projects) are providing a large and visible pipeline of demand, with modular solutions increasingly preferred given their speed of deployment, cost efficiency and scalability. Customers are also increasingly turning to modular solutions for their strong sustainability credentials, with offsite manufacturing and a circular asset model enabling modules to be reconfigured and redeployed over their lifecycle, reducing waste and lowering whole-life carbon intensity relative to traditional construction.

Against this backdrop, Premier Modular is strongly positioned as a leading premium provider within the sector. The Company operates a large, modern fleet and has a proven track record of delivering complex, multi-year projects for public and blue-chip private sector clients. Its leasing-led model generates high-quality, recurring revenues, underpinned by long-standing customer relationships and strong forward visibility.