

FOR IMMEDIATE RELEASE

27 March 2020

Andrews Sykes Group plc ("Andrews Sykes" or the "Company")

Trading update and impact of COVID-19

Andrews Sykes, a market leader in specialist hire solutions, provides an update on trading in the period since the announcement of its half year results on 27 September 2019.

Trading in the second half of the year ended 31 December 2019 was strong and this is likely to produce a result that, although below the Company's record year of 2018, will still be its second-best result on record.

The Company's operations in mainland Europe enjoyed a good summer period, enhancing its overall air conditioning business revenues and the main UK subsidiary benefited from the very wet weather towards the end of the year, with pump hire performing particularly well.

The audit process for the 2019 results is well underway. The Board is awaiting feedback from the Company's auditors with regards the timing of the completion of the process and will notify the market of the publication date of its 2019 Annual Results in due course. A decision with regards the payment of a final dividend with regards the 2019 financial year will be taken at that time. The Board notes the ability of AIM quoted companies with year ends between 30 September 2019 and 30 June 2020 to apply to AIM Regulation for an extension of up to three months to the reporting deadline for the publication of their audited accounts.

The first quarter of 2020 started positively - especially in the UK where the pump hire business continued to perform at high levels - with overall trading in the year to date marginally ahead of the same period in 2019.

However, like so many businesses, the Company is now facing challenges as a result of the global COVID-19 pandemic. The Board is continually assessing the potential disruption caused by COVID-19 and has put measures in place to provide protection to the Company's staff and customers and to protect its cash position. The Board recognises that further actions are likely to become necessary as this unpredictable situation evolves.

Our smaller operations in Italy and France have been fully compliant with local directives in relation to the restriction of movement and this has had a negative impact on our operations in those countries. Since the Prime Minister's address on Monday, 23 March 2020, the UK business has also faced similar restrictions, and these will continue to impact our results. The Company provides services to many essential industries, such as the Department of Health and Social Care, and will do its utmost to continue to support these industries.

Compared to many sectors of the economy, such as hospitality and retail, the impact on the Company to date has not been severe, but we are mindful that this situation could change very quickly. The Company's capacity for sustained cash generation and its long-term strategy

of maintaining good levels of cash reserves will help support it during the coming months. As at 26 March 2020, the Company has net cash reserves of £28m.

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This announcement is released by Andrews Sykes and contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. This announcement is being made on behalf of the Company by Mark Calderbank, Company Secretary.