

**Aggreko Russia Finance Limited**

**Directors' Report and Financial Statements for the year ended 31 December 2018**

**Registered Number: SC547011**



**Aggreko Russia Finance Limited**  
**For the year ended 31 December 2018**

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**Aggreko Russia Finance Limited**  
**For the year ended 31 December 2018**

**Directors and Advisors**

**Directors**

The Directors during the year were:

Barry H Fitzsimmons (appointed 28 August 2018)  
Peter D Kennerley  
Heath S Drewett (appointed 5 January 2018)  
Ian R Ladd (resigned 17 May 2018)  
David A White (resigned 28 August 2018)

**Company Secretary**

Aggreko Generators Limited

**Registered office**

8th Floor  
120 Bothwell Street  
Glasgow  
Scotland  
G2 7JS

**Independent auditors**

KPMG LLP  
Chartered Accountants and Statutory Auditors  
319 St Vincent Street  
Glasgow  
G2 5AS

**Bankers**

The Royal Bank of Scotland plc  
36 St Andrew Square  
Edinburgh  
EH2 1YB

**Solicitors**

Dickson Minto WS  
16 Charlotte Square  
Edinburgh  
EH2 4DF

**Aggreko Russia Finance Limited**  
**For the year ended 31 December 2018**

**Strategic Report**

The Directors present their strategic report for Aggreko Russia Finance Limited for the year ended 31 December 2018.

**Review of business**

The principal activity of the Company is to act as a finance company for the Aggreko plc group ('Aggreko Group'). This is not expected to change in the foreseeable future.

The Company's result for the financial year changed from a profit of £25,610 in 2017 to a loss of £1,338,562 in 2018. This is primarily due to a larger exchange loss in 2018.

**Principal risks and uncertainties**

The management of the business and the execution of the Company's strategy are determined by Aggreko Group. The key business risks and uncertainties affecting Aggreko Group are considered to relate to market dynamics – Rental Solutions and Power Solutions, disruptive technology, talent management, new technology market introduction, cyber security, equipment obsolescence, health and safety, security, failure to conduct business dealings with integrity and honesty, failure to collect payments or recover assets and working capital management. This could potentially impact the ability of the group undertakings to repay the balances due, which is the only principal risk to the company.

**Key performance indicators (KPIs)**

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs, other than statutory measures of investments as reported on pages 10 and 11, are not necessary for and understanding of the development, performance or position of the business.

On behalf of the Board



Barry H Fitzsimmons  
**Director**  
29 July 2019

**Aggreko Russia Finance Limited**  
**For the year ended 31 December 2018**

**Directors' Report**

The Directors present their annual report and audited financial statements for the Company for the year ended 31 December 2018.

**Results and dividends**

The loss for the financial period of £1,338,562 (2017: profit of £25,610) was transferred to reserves. The Company is expected to be profitable in future years.

The Directors do not recommend the payment of any dividend (2017: £nil). The loss for the financial year of £1,338,562 (2017: profit of £25,610) was transferred to reserves.

**Going concern**

At the balance sheet date the Company had net current assets and net assets of £39.0 million (2017: £40.4 million). Hence the entity is supported by its net assets and having consideration for its future cashflows, for these reasons the Directors consider it appropriate to prepare the financial statements on the going concern basis.

**Directors and their interests**

The directors of the Company during the year ended 31 December 2018, and up to the date of signing this report, are noted on page 2.

**Financial risk management**

Given the size of the Company, the Group Directors have not delegated the responsibility of monitoring financial risk management. The policies set by the Group in respect of managing price risk, credit risk, liquidity risk and interest rate cash flow risk apply to the Company.

**Future outlook**

The Company expects to continue to act as a finance company for the Aggreko group.

**Aggreko Russia Finance Limited**  
**For the year ended 31 December 2018**

**Directors' Report (continued)**

**Disclosure of information to auditors**

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each Director has taken all the steps that they ought to have taken as a Director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Auditor**

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By Order of the Board



Helen Middlemist  
**For and on behalf of Aggreko Generators Limited**  
**Company Secretary**  
**29 July 2019**

**Registered address:** 8th Floor, Aurora Building, 120 Bothwell Street, Glasgow G2 7JS.

**Aggreko Russia Finance Limited**  
**For the year ended 31 December 2018**

**Statement of directors' responsibilities in respect of the Strategic Report, Directors' Report and the Financial Statements**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGGREKO RUSSIA FINANCE LIMITED**

### **Opinion**

We have audited the financial statements of Aggreko Russia Finance Limited ("the company") for the year ended 31 December 2018 which comprise the Profit and Loss Account, Balance Sheet, the Statement of Changes in Equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 *Reduced Disclosure Framework*; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

### **Going concern**

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGGREKO RUSSIA FINANCE LIMITED (continued)**

### **Strategic report and directors' report**

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

### **Matters on which we are required to report by exception**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or

We have nothing to report in these respects.

### **Directors' responsibilities**

As explained more fully in their statement set out on page 6, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGGREKO RUSSIA FINANCE LIMITED (continued)**

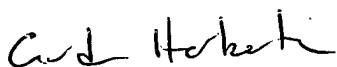
### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



**Gordon Herbertson (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
319 St Vincent Street  
Glasgow  
G2 5AS

29 July 2019

## **Aggreko Russia Finance Limited**

### **Profit and Loss Account For the year ended 31 December 2018**

	Note	<b>For the year ended 31 December 2018 £</b>	<b>For the 15 months ended 31 December 2017 £</b>
Interest receivable and similar income	2	<b>3,593,841</b>	2,634,060
Interest payable and similar charges	3	<b><u>(4,235,688)</u></b>	<b><u>(2,107,979)</u></b>
<b>(Loss) / Profit before taxation</b>		<b>(641,847)</b>	526,081
Income tax on (loss)/ profit	4	<b><u>(696,715)</u></b>	<b><u>(500,471)</u></b>
<b>(Loss) / Profit for the financial year</b>		<b><u><u>(1,338,562)</u></u></b>	<b><u><u>25,610</u></u></b>

The accompanying notes form an integral part of this income statement.

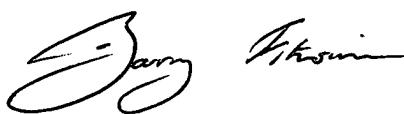
The results for the year arise wholly from continuing operations and no recognised gains or losses for the year other than the profit for the financial period and therefore no separate statement of comprehensive income has been presented.

# Aggreko Russia Finance Limited

## Balance Sheet As at 31 December 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Other debtors	7	<u>40,217,644</u>	<u>40,862,374</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(1,197,186)</u>	<u>(503,354)</u>
<b>Net current assets</b>		<u>39,020,458</u>	<u>40,359,020</u>
<b>Total assets less current liabilities</b>		<u>39,020,458</u>	<u>40,359,020</u>
<b>Net assets</b>		<u>39,020,458</u>	<u>40,359,020</u>
<b>Shareholders equity</b>			
Called up share capital	9	11 40,333,399	11 40,333,399
Share premium account			
Profit and Loss Account		<u>(1,312,952)</u>	<u>25,610</u>
<b>Total shareholders funds</b>		<u>39,020,458</u>	<u>40,359,020</u>

The financial statements on pages 10-19 were approved by the Board on 29 July 2019 and were signed on its behalf by:



Barry H Fitzsimmons  
Director

Registered Number: (SC547011)

**Aggreko Russia Finance Limited**

**Statement of changes in equity  
For the year ended 31 December 2018**

	<b>Called Up Share capital</b>	<b>Share premium account</b>	<b>Profit and Loss Account</b>	<b>Total Equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>On incorporation</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>				
Profit for the financial period	<u>-</u>	<u>-</u>	<u>25,610</u>	<u>25,610</u>
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>25,610</u>	<u>25,610</u>
<b>Transactions with owners:</b>				
New share capital subscribed	<u>11</u>	<u>40,333,399</u>	<u>-</u>	<u>40,333,410</u>
<b>At 31 December 2017</b>	<u><b>11</b></u>	<u><b>40,333,399</b></u>	<u><b>25,610</b></u>	<u><b>40,359,020</b></u>
At 1 January 2018	<u>11</u>	<u>40,333,399</u>	<u>25,610</u>	<u>40,359,020</u>
<b>Total comprehensive income for the year</b>				
Loss for the financial year	<u>-</u>	<u>-</u>	<u>(1,338,562)</u>	<u>(1,338,562)</u>
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>(1,338,562)</u>	<u>(1,338,562)</u>
<b>At 31 December 2018</b>	<u><b>11</b></u>	<u><b>40,333,399</b></u>	<u><b>(1,312,952)</b></u>	<u><b>39,020,458</b></u>

**Aggreko Russia Finance Limited**  
**Notes to the Financial Statements for the year ended 31 December 2018**

**1. Accounting policies**

A summary of the principal accounting policies are set out below.

**a. Basis of accounting**

Aggreko Luxembourg is a private company incorporated, domiciled and registered in Scotland in the UK. The registered number is SC274266 and the registered address is 8th Floor, Aurora Building, 120 Bothwell Street, Glasgow G2 7JS.

These financial statements are prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101").

The Company's ultimate parent undertaking, Aggreko plc includes the Company in its consolidated financial statements. The consolidated financial statements of Aggreko plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from 8<sup>th</sup> Floor, Aurora Building, 120 Bothwell Street, Glasgow G2 7JS.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FS101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel; and
- Disclosures of transactions with a management entity that provides key management personnel services to the company.

**Aggreko Russia Finance Limited**  
**Notes to the Financial Statements for the year ended 31 December 2018 (continued)**

**1. Accounting policies (continued)**

As the consolidated financial statements of Aggreko PLC include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IAS 36 Impairment of assets in respect of the impairment of goodwill and indefinite life intangible assets;
- Certain disclosures required by IFRS 13 Fair Value Measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirements for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)

The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

**b. Measurement convention**

The financial statements are prepared on the historical cost basis.

**c. Going concern**

After making enquiries, the directors considered it appropriate to adopt the going concern basis in preparing the financial statements, this has been discussed in more detail in the Directors' Report.

**Aggreko Russia Finance Limited**  
**Notes to the Financial Statements for the year ended 31 December 2018 (continued)**

**1. Accounting policies (continued)**

**d. Consolidation**

The Company is exempt under section 400 of the Companies Act from the requirement to prepare consolidated financial statements as it and its subsidiaries are included by full consolidation in the financial statements of its ultimate parent Aggreko plc, a company registered in Scotland.

**d. Other income**

Interest income received and receivable is recognised using the effective interest method.

**e. Foreign currencies**

Transactions denominated in foreign currencies are translated at the rate of exchange on the day the transaction occurs or at the contracted rate if the transaction is covered by a forward exchange contract. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate ruling at the balance sheet date or, if appropriate, at a forward contract rate.

**f. Non-derivative financial instruments**

Non-derivative financial instruments comprise investments in equity and debt securities, trade and other debtors, cash and cash equivalents, loans and borrowings, and trade and other creditors.

**Trade and other debtors**

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

**Trade and other creditors**

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method.



**Aggreko Russia Finance Limited**  
**Notes to the Financial Statements for the year ended 31 December 2018 (continued)**

**1. Accounting policies (continued)**

**f. Non-derivative financial instruments (continued)**

**Cash and cash equivalents**

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement

**Interest-bearing borrowings**

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

**g. Impairments excluding stocks and deferred tax assets**

**Financial assets (including trade and other debtors)**

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss (loss allowances for expected credit losses (ECLs)) in respect of a financial asset measured at amortised cost is calculated as the probability-weighted estimate of credit losses. Interest on the impaired asset continues to be recognised through the unwinding of the discount. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

**IFRS 9**

IFRS 9 addresses the classification, measurement and recognition of financial assets and liabilities.

**Impairment of financial assets**

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. Under IFRS 9 credit losses tend to be recognised earlier than under IAS 39. Receivables (including accrued revenue) are required to be considered immediately for impairment to reflect the possibility of future default or non-collectability.

**Aggreko Russia Finance Limited**  
**Notes to the Financial Statements for the year ended 31 December 2018 (continued)**

**1. Accounting policies (continued)**

**h. Expenses**

**Interest receivable and Interest payable**

Interest payable and similar expenses include interest payable, finance expense on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy). Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial time to be prepared for use, are capitalised as part of the cost of that asset. Other interest receivable and similar income include interest receivable on funds invested and net foreign exchange gains.

Interest income and interest payable is recognised in profit or loss as it accrues, using the effective interest method. Dividend income is recognised in the profit and loss account on the date the entity's right to receive payments is established. Foreign currency gains and losses are reported on a net basis.

**i. Taxation**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

**j. Changes in accounting policy**

Two accounting standards came into force on 1<sup>st</sup> January 2018:

IFRS 9                      Financial Instruments  
 IFRS 15                  Revenue from Contracts with Customers

These standards have an immaterial impact on the Company.

<b>2.</b>	<b>Interest receivable and similar income</b>	<b>2018</b>	<b>2017</b>
		£	£
	Interest receivable from fellow subsidiary undertaking	<u><b>3,593,841</b></u>	<u><b>2,634,060</b></u>
		<u><b>3,593,841</b></u>	<u><b>2,634,060</b></u>
<b>3.</b>	<b>Interest payable and similar charges</b>	<b>2018</b>	<b>2017</b>
		£	£
	Exchange loss	<u><b>4,235,688</b></u>	<u><b>2,107,979</b></u>

**Aggreko Russia Finance Limited**  
**Notes to the Financial Statements for the year ended 31 December 2018 (continued)**

**4. Income tax**

**Tax included in income statement**

	2018 £	2017 £
<b>Current tax:</b>		
UK corporation tax on profits for the year	<u>696,715</u>	<u>500,471</u>
<b>Tax on loss/profit</b>	<u>696,715</u>	<u>500,471</u>

The total current tax charge for the year is higher (2017: higher) than the standard rate of corporation tax in the UK for the year ended 31 December 2018 of 19% (2017: 19%). The differences are explained below:

	2018 £	2017 £
(Loss)/ profit before tax	(641,847)	526,081
(Loss)/ profit multiplied by the standard rate of tax in the UK of 19% (2017: 19%)	(121,951)	99,955
Effects of:		
Permanent differences	<u>818,666</u>	<u>400,516</u>
<b>Tax charge</b>	<u>696,715</u>	<u>500,471</u>

**5. Directors' remuneration**

None of the Directors received any emoluments during the period in respect of their services to the Company and the Company has not been charged for any Directors' services.

**6. Employees and audit fees**

The Company had no employees during the period. All audit fees were paid by Aggreko plc in the current period. The portion attributable to the audit of the Company is £2,000.

**7. Other debtors**

	2018 £	2017 £
Amounts owed by group undertakings	<u>40,217,644</u>	<u>40,862,374</u>

Amounts owed by group undertakings is owed by Aggreko Eurasia LLC where interest is charged at market rate.

**Aggreko Russia Finance Limited**  
**Notes to the Financial Statements for the year ended 31 December 2018 (continued)**

**8. Creditors: amounts falling due within one year**

	2018	2017
	£	£
Amounts owed to group undertakings	-	2,883
Amounts owed in respect of group relief claimed	<u>1,197,186</u>	<u>500,471</u>
	<u>1,197,186</u>	<u>503,354</u>

Amounts owed to group undertakings, are denominated in Sterling and are unsecured, interest free and payable on demand.

**9. Called up share capital**

	2018	2017
	£	£
Allotted and fully paid:		
11 (2017:11) ordinary shares of £1 each	<u>11</u>	<u>11</u>

**10. Ultimate parent undertaking**

Aggreko Holdings Limited, a company incorporated in Scotland, is the Company's immediate parent undertaking. The ultimate parent undertaking and controlling party is Aggreko plc, a company incorporated in Scotland.

Aggreko plc is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements at 31 December 2018. The consolidated financial statements of Aggreko plc are available from 8<sup>th</sup> Floor, Aurora Building, 120 Bothwell Street, Glasgow G2 7JS.