

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent professional adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or transferred, or sell or transfer prior to 1.00 p.m. on 9 April 2015, your entire holding of B Shares in Aggreko, please send this document but not the personalised Election Form as soon as possible to the purchaser or transferee of those shares or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, this document should not be forwarded or transmitted in or into any jurisdiction in which such an act would constitute a violation of the relevant laws of such jurisdiction.

aggreko

AGGREKO PLC

(Registered in Scotland with company number SC177553)

Registered office:

8th Floor
Aurora
120 Bothwell Street
Glasgow
G2 7JS

18 March 2015

Dear Shareholder,

Our records show that you hold B Shares, issued as part of our return of cash in May 2014. I am writing to inform you that it is intended that a further Purchase Offer for outstanding B Shares will be made by the Company on 5 May 2015 (the “**Purchase Offer**”), certain terms of which are set out overleaf. This letter and the enclosed election form for the use of certificated shareholders (the “**Election Form**”) should be read in conjunction with the circular relating to the return of cash sent to Shareholders dated 14 March 2014 (the “**Circular**”). Unless the context requires, or terms are otherwise defined herein, the definitions used in the Circular apply to this letter and the Election Form. A copy of the Circular is available in the investors section of the Company’s website (www.aggreko.com/investors) under the heading “Shareholder Services” and the subheading “Return of Capital”.

Under the terms of the Purchase Offer, for every B Share purchased you will receive 75.5 pence. This price includes the purchase price of 75 pence per B Share, plus 0.5 pence representing the B Share Continuing Dividend accrued on each B Share between 28 May 2014 and 5 May 2015. The terms of the Purchase Offer are overleaf.

Whilst we cannot and do not provide you with any tax advice in relation to this matter, we would like to make you aware that the UK government has recently announced that it will be changing the law, such that where a company offers its shareholders a choice between receiving a return of value as income or capital and the return is received on or after 6 April, 2015 that return will be treated as a distribution (i.e. effectively as a dividend) for UK income tax purposes. Therefore, assuming that legislation to give effect to this change is passed, if you are a UK income taxpayer you should be aware that it is likely that the entire proceeds of selling your B Shares pursuant to the Purchase Offer will be treated as a distribution for UK income tax purposes. For the avoidance of doubt, returning your Election Form before 6 April is not expected to affect this treatment. If you are in any doubt as to your tax position you should consult an appropriate professional adviser.

If your B Shares are in certificated form and you wish to accept the Purchase Offer for some or all of your B Shares, you should complete the enclosed Election Form for the number of B Shares you wish to be purchased. Once completed, signed and witnessed, the Election Form should be returned with your B Share

certificate(s) in the reply-paid envelope provided. No stamps will be needed if posted in the UK. To be valid, Election Forms must be received by Capita Asset Services (“**Capita Asset Services**”) by 1.00 p.m. on 9 April 2015. If you do not use the envelope provided the Election Form should be sent to Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU (postage will be payable). Holders of B Shares in CREST who wish to elect to have them purchased should follow the procedure overleaf under the heading “CREST instructions for holders of B Shares”.

Upon completion of the Purchase Offer, it is expected that you will receive the sum of 75.5 pence per B Share purchased on or about 8 May 2015. If you have an existing bank mandate registered on your shareholding in the Company, an electronic payment in respect of your proceeds under the Purchase Offer will be made in accordance with such mandate on or about 8 May 2015. If, however, you have existing mandate arrangements in place but you wish to receive the proceeds of the Purchase Offer by cheque, you should write CHEQUE in Box 4 of the Election Form. If you do not have an existing bank mandate registered on your shareholding in the Company and hold your B Shares in certificated form, a cheque will be sent to you on or about 8 May 2015 for 75.5 pence per B Share purchased. Cheques are despatched at the Shareholders’ own risk. If you hold some or all of your B Shares in uncertificated form (that is in CREST), it is expected that the sum of 75.5 pence per B Share purchased will be credited to your CREST account upon the completion of the Purchase Offer (on or about 8 May 2015).

For the avoidance of doubt, unless Capita Asset Services receives instructions to the contrary, the default position is that Shareholders without mandate arrangements in place as at 5.30 p.m. on 1 May 2015 will automatically be sent cheques, Shareholders with existing mandates will automatically be paid via bank transfer and Shareholders with CREST accounts will automatically be paid via CREST. The only situation where you will be required to take further action is if you have a mandate in place but wish to be sent a cheque instead, in which case you should follow the instructions outlined above.

Following Aggreko’s annual general meeting on Wednesday 29 April 2015, Aggreko will have the power (following the Purchase Offer) to convert any outstanding B Shares into Ordinary Shares. **If you do not elect for the Purchase Offer by returning the enclosed Election Form or submitting a valid TTE message in CREST by 1.00 p.m. on 9 April 2015 it may be difficult to realise the value of your B Shares in the future. There will be no further purchase offer by Aggreko for your B Shares.**

If you need assistance in completing the Election Form, or have any queries relating to it, you should telephone the shareholder helpline on 0871 664 0321 from within the UK (or +44 20 8639 3399 if calling from outside the UK) between 9.00 a.m. and 5.30 p.m. (London time) Monday to Friday. Calls to the 0871 664 0321 number cost 10 pence per minute (including VAT) plus your service provider’s network extras. Calls to the helpline from outside the UK will be charged at applicable international rates. Different charges may apply to calls from mobile telephones and calls may be recorded and randomly monitored for security and training purposes. Please note that the helpline cannot provide advice on the merits of the Purchase Offer nor give any financial, legal or tax advice.

Yours sincerely,



Ken Hanna
Chairman

Terms of the Purchase Offer

The following terms will apply to the Purchase Offer:

- (i) no contract will arise for the sale and purchase of any B Shares pursuant to the Purchase Offer unless and until the Company completes the purchase of B Shares pursuant to the Purchase Offer by way of an announcement through a Regulatory Information Service, constituting acceptance of an offer by Shareholders electing to participate in the Purchase Offer in relation to their B Shares, which is expected to be made on 5 May 2015;
- (ii) the Election Form, the giving of instructions within CREST in relation to the Purchase Offer, and all contracts resulting therefrom will be governed by and construed in accordance with English law. Execution by or on behalf of a Shareholder of the Election Form or the giving of any instructions within CREST in relation to the Purchase Offer by or on behalf of a Shareholder constitutes their submission, in relation to all matters arising out of or in connection therewith and the exercise of the powers of the agent elected thereunder, to the exclusive jurisdiction of the English courts;
- (iii) execution by or on behalf of a Shareholder of an Election Form or the giving of instructions within CREST, in either case electing to participate in the Purchase Offer, will constitute the irrevocable appointment of the Company and/or any Director of the Company as attorney and/or agent for the Shareholder with authority to exercise all rights, powers and privileges attached to the B Shares and to do all acts and things and to execute all such deeds and other documents as such attorney and/or agent shall consider necessary for giving effect to elections in respect of the Purchase Offer;
- (iv) upon execution of the Election Form or the giving of any instruction within CREST to participate in the Purchase Offer, the Shareholder represents, warrants and undertakes that he or she has full power and authority to tender, sell, assign and transfer the B Shares in relation to which the Purchase Offer is accepted pursuant to the Election Form or instructions within CREST and that the Company will acquire such B Shares free and clear from all liens, charges, restrictions, claims, equitable interests and encumbrances. In addition, by execution of the Election Form or the giving of instructions within CREST in relation to participation in the Purchase Offer the Shareholder agrees that he or she will do all other things and execute any additional documents which may be necessary or, in the opinion of the Company, desirable to effect the purchase of the B Shares in relation to which the Purchase Offer is accepted by the Company and/or to perfect any of the authorities expressed to be given under the Election Form or CREST instructions and acknowledges that the Company shall not have any liability whatsoever to such Shareholder in respect of acts done or omitted to be done by it on behalf of such Shareholder in connection with the instructions given to it by such Shareholder pursuant to the Election Form or otherwise in relation to the Purchase Offer, other than in respect of its wilful default, fraud or negligence;
- (v) no authority conferred by or agreed to by execution of the Election Form or instruction within CREST in relation to the Purchase Offer shall be affected by, and all such authority shall survive, the death or incapacity of the Shareholder executing such form. All obligations of such Shareholder shall be binding upon the heirs, personal representatives, successors and assigns of such Shareholder;
- (vi) Capita Asset Services, as the Company's agents, will determine all questions as to the form and validity (including time of receipt) of any Election Form (or a withdrawal thereof), in their discretion, which determination shall be final and binding. An Election Form returned in an envelope postmarked from any of the Prohibited Territories or otherwise appearing to Capita Asset Services to be sent from those jurisdictions will not be accepted as a valid election. Election Forms which are incorrectly completed may be rejected and returned to Shareholders or their appointed agent;
- (vii) the Company reserves the right, in its absolute discretion, to waive any defect or irregularity in relation to the completion of, or the receipt of, an Election Form (or a withdrawal thereof) completed on behalf of any Shareholder, including in respect of the time and date on which such Election Form (or a withdrawal thereof) is received, other than any purported election postmarked or otherwise dispatched from any of the Prohibited Territories and such determination shall be binding on such Shareholder;

- (viii) none of the Company or any of its agents shall be liable to any Shareholder for any loss arising from the determination of questions as to the form and validity (including time of receipt) of any Election Form (or a withdrawal thereof) unless attributable to their own wilful default, fraud or negligence and none of the Company or any of its agents shall be under any duty to give notification of any defect or irregularity in any Election Form or withdrawal thereof or have any liability in respect of such notification;
- (ix) upon execution of the Election Form the Shareholder irrevocably undertakes, represents, warrants and agrees that he or she is not a resident, or citizen or national of, any of the Prohibited Territories or a trustee, custodian or nominee holding B Shares on behalf of such persons and also represents, warrants and undertakes that such Shareholder has observed the laws of all relevant territories, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due from such Shareholder in connection with any election for the Purchase Offer in any territory and such Shareholder has not taken or omitted to take any action which may result in the Company or any other persons acting in breach of the legal or regulatory requirements of any territory in connection with the Purchase Offer or such Shareholder's participation in the Purchase Offer;
- (x) upon the giving of any instruction within CREST in relation to participation in the Purchase Offer, any Shareholder holding B Shares through CREST is deemed to represent, warrant and undertake that he or she is not a resident, a citizen or national of any of the Prohibited Territories or a trustee, custodian or nominee holding B Shares on behalf of such persons and is deemed to represent, warrant and undertake that such Shareholder has observed the laws of all relevant territories, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due from such Shareholder in connection with any election for the Purchase Offer in any territory and such Shareholder has not taken or omitted to take any action which may result in the Company or any other person acting in breach of legal or regulatory requirements of any territory in connection with the Purchase Offer or such Shareholder's participation in the Purchase Offer; and
- (xi) any election made by a person who is not a holder of B Shares at 4.30 p.m. on 1 May 2015 will be disregarded and will be ineffective.

Non-United Kingdom Shareholders

The distribution of this document in certain jurisdictions may be restricted by law. Persons into whose possession this document comes should inform themselves about and observe any such restrictions. Neither this document nor any other document issued or to be issued by or on behalf of the Company in connection with the Purchase Offer constitutes an invitation, offer or other action on the part of the Company in any jurisdiction in which such invitation, offer or other action is unlawful.

The Purchase Offer is not being offered in the Prohibited Territories (being the United States, Australia, Canada, Japan and the Republic of South Africa) and Shareholders in these territories may not elect for the Purchase Offer. Any purported election by a Shareholder in any of these territories for the Purchase Offer will be deemed by the Company to be invalid in respect of the entirety of that Shareholder's B Shares.

The above provisions of this paragraph relating to non-United Kingdom Shareholders may be waived, varied or modified as regards specific Shareholders or on a general basis by the Company in its absolute discretion.

CREST instructions for holders of B Shares

Holders of B Shares in CREST who wish to elect to have them purchased should use the following procedure. The prescribed election form is a Transfer to Escrow ("TTE") instruction which, on its settlement, will have the effect of transferring the stock to the escrow stock account of Capita Asset Services under the participant ID and member account ID specified below, with the number of B Shares to be purchased.

The TTE instruction must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ("Euroclear's") specifications and must contain, in addition to the other information that is required for settlement in CREST, the following details:

- the number of B Shares to be purchased;
- the participant ID of the holder of the B shares;
- the member account ID of the holder of the B Shares from which B Shares are to be debited;
- the participant ID of Capita Asset Services, that is RA10;
- the member account ID of Capita Asset Services, that is 28500AGG;
- the ISIN of the B Shares, that is GB00BK1PTC84;
- the Intended Settlement Date, that must be on or before 1.00 p.m. on 9 April 2015;
- the corporate action number, which is allocated by Euroclear and can be found by viewing the relevant corporate action details in CREST;
- contact name and number to be inserted in the shared – note field; and
- input with standard delivery instruction priority of 80.

For an uncertificated election to be valid, the TTE instruction must comply with the requirements as to authentication and contents set out above and must settle on or before 1.00 p.m. on 9 April 2015.

CREST members and (where applicable) their CREST sponsors should note that the last time at which a TTE instruction may settle is 1.00 p.m. on 9 April 2015.

Any election made by a person who is not a holder of B Shares at 4.30 p.m. on 1 May 2015 will be disregarded and will be ineffective.

Under the terms of the Purchase Offer, for every B Share purchased you will receive 75.5 pence.

Upon completion of the Purchase Offer, it is expected that 75.5 pence per B Share will be credited to your CREST account, or, if applicable, to your mandated bank account, on or about 8 May 2015.

Withdrawal rights

Shareholders should note that an election for the Purchase Offer may be withdrawn by Shareholders at any time prior to 1.00 p.m. on 9 April 2015.

For a withdrawal of an election for the Purchase Offer in respect of a certificated holding to be effective a letter requesting such withdrawal signed by the person(s) who signed the relevant Election Form must:

- (i) be received by post or (during normal business hours only) by hand at Capita Asset Services, Corporate Actions, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU by 1.00 p.m. on 9 April 2015; and
- (ii) specify the name(s) of the person(s) who elected for the Purchase Offer and the number of B Shares to be withdrawn from such election.

If an election in respect of B Shares held in uncertificated form has been made electronically through CREST, the withdrawal must take place through CREST by sending (or, if the relevant B Shares are held by a CREST sponsored member, procuring that the CREST sponsor sends) an Escrow Adjustment ("ESA") instruction to settle in CREST in relation to such election by 1.00 p.m. on 9 April 2015. Each ESA instruction must, in order for it to be valid and settle, include the following details:

- the number of B Shares to be withdrawn;

- the ISIN of the B Shares, that is GB00BK1PTC84;
- the participant ID of the holder of the B Shares;
- the member account ID of the holder of the B Shares;
- the participant ID of Capita Asset Services, that is RA10;
- the member account ID of Capita Asset Services, that is 28500AGG;
- the CREST Transaction ID of the election to be withdrawn to be inserted at the beginning of the shared – note field;
- input with standard delivery instruction priority of 80;
- the intended settlement date for the withdrawal; and
- the corporate action number of the Purchase Offer, which is allocated by Euroclear and can be found by viewing the relevant corporate action details in CREST.

Any such withdrawal will be conditional upon Capita Asset Services verifying that the withdrawal request is validly made. Accordingly, Capita Asset Services will on behalf of the Company reject or accept the withdrawal by transmitting in CREST a receiving agent reject (AEAD) or receiving agent accept (AEAN) message.

In the case of elections made through a financial intermediary, upon receipt of a valid notice of withdrawal, the Company will cause Capita Asset Services to take any actions required to be taken by it to permit the removal of the block on the withdrawn shares. Shareholders should contact the financial institution through which they tendered their B Shares to determine what actions, if any, the financial institution may need to take to assure the removal of the block on the withdrawn B Shares.

Telex, facsimile, electronic mail or other electronic means of transmission or any form of copy of written notice will not constitute a written instruction of withdrawal.

If an election is validly withdrawn, the Shareholder may make a new election provided that such election is received by Capita Asset Services or settled in CREST by 1.00 p.m. on 9 April 2015, but if a new valid election is not made by this point then the Shareholder will be deemed not to have elected for the Purchase Offer. After 1.00 p.m. on 9 April 2015, any election made is irrevocable. If the deadline for receipt of elections is extended, withdrawal rights will also be extended.

Withdrawals may not be rescinded, but, as referred to above, re-elections may be made at any time prior to 1.00 p.m. on 9 April 2015. Withdrawals and any re-elections in respect of the Purchase Offer that are received by Capita Asset Services or settled in CREST after 1.00 p.m. on 9 April 2015 will be deemed invalid for the purposes of the Purchase Offer unless the Company, in its absolute discretion, decides to treat as valid and accept such re-elections in respect of the Purchase Offer.

