

FORWARD

TOGETHER



 **United Rentals**[®]

About This Report

United Rentals' 2020 Corporate Responsibility Report: Forward Together provides our stakeholders with an overview of our corporate responsibility commitments and a balanced representation of our activities and performance. We issue our corporate responsibility reports annually. This report, which is our ninth, covers the period from January 1, 2020, to December 31, 2020. It also describes some activity that occurred in 2021 and forward-looking statements.

All data includes United Rentals' wholly owned subsidiaries in North America and Europe, unless otherwise stated. In preparing this report, we referenced the Global Reporting Initiative (GRI) Sustainability Reporting Standards, the Sustainability Accounting Standards Board (SASB) Standards and recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). For more information, refer to the **Reporting Information** section at the end of the report.





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Introduction





2020 Highlights



Successfully managed COVID-19 response, maintaining scale and scope of operations and ensuring **no pandemic-related employee layoffs or furloughs**

Internal 1UR peer recognition program celebrated **28,600 moments of exceptional employee service**



Maintained high levels of employee engagement and retention, with **total turnover below 12%**



Launched cultural workshops and roundtable series designed to encourage greater dialogue and collective action on racial justice and social equity

Conducted external evaluation and inventory of our full value chain (scope 3) GHG emissions

Set target to reduce GHG emissions intensity **35% by 2030** from 2018 baseline

Named one of **America's Most Responsible Companies** by Newsweek for 2nd consecutive year



Safety recordable incident rate remained **below 1.0** for all four quarters of 2020

From the Chairman & CEO

United Rentals operates with a strong sense of purpose that prevailed throughout 2020. Confronted with significant challenges, we protected our people, served our customers, supported our communities and kept our promises to investors. Our ninth Corporate Responsibility Report documents not just our resilience, but also our progress.

From the onset of the pandemic, we acted quickly to ensure safety and continuity: This enabled us to combat COVID-19 on a daily basis without losing our strategic momentum. We gained traction with climate initiatives, employee development programs and the other goals covered in this report. We also explored how our company can better address critical issues of social and racial justice by sparking dialogue and prioritizing inclusion.

A disciplined structure

Our methodologies for corporate responsibility are based on continuous improvement, supported by good governance. We start by assessing the potential impacts of our business along the value chain, and then develop action plans with measurable targets. No matter how much progress we make, we always feel we can do better.

For example, one of the ways we drive operational excellence is through responsible supply chain procurement. In 2020, compared with 2019, our percentage of total annual spend with diverse suppliers increased by 83%. Internally, our team completed approximately 370,000 training hours despite the pandemic and kept our U.S. OSHA recordable incident rate below 1.0 for all four quarters. This is a remarkable safety achievement that shows both corporate and personal responsibility.

One notable evolution of our corporate responsibility framework in recent years has been our heightened emphasis on climate action. You'll find a summary of our 2020 environmental stewardship highlights on [page 54](#), including the target we set to reduce our greenhouse gas emissions intensity. It's a demanding goal that reflects the importance we place on protecting our planet.

A mission with impact

United Rentals' mission is to deploy the best people, equipment and solutions, to help our customers safely build a better future. It's gratifying to know that each time a customer uses our services on a job, it contributes to supporting additional people and communities. As we grow in scale, we increase our impact by reaching more customers and, through them, countless others.

2020 was not a growth year for our industry, due to the pandemic. However, we were able to maintain our own service capacity, with no COVID-19-related layoffs or furloughs, and this enabled our operations to ramp up quickly as our customers rebounded. Importantly, it also gave us a strong platform to grow the business through strategic acquisitions in 2021.

A collective value system

At the heart of our company is an inclusive culture, with a history of welcoming employees of different identities, backgrounds and perspectives. This has a far-reaching effect on recruitment and employee engagement. In addition to fostering diversity and inclusion in our workplace, we actively promote these values in our supplier programs and other business partnerships, and strive to lead by example.



Our company is equally committed to safety, integrity, ethical conduct, innovation and the other core values that underpin our sustainability for stakeholders. Recently, we were honored for living our values when, for the second year in a row, United Rentals was named one of America's Most Responsible Companies for 2021 by Newsweek, in partnership with Statista. We're very proud of that.

Forward together

Now it's about moving forward together. We'll continue to invest in the success of our employees and customers, and work to continuously improve our technologies, operations and value creation. Our progress may take shape in new ways as our industry evolves—for instance, we expect manufacturers to develop more sustainable, clean tech equipment for rental fleets over time. As always, we welcome positive change.

We invite you to be part of our evolution by sending us feedback on this 2020 Corporate Responsibility Report. Please submit your comments by email to sustainability@ur.com.

Thank you for your interest in United Rentals.

Michael J. Kneeland
Chairman of the Board

Matthew J. Flannery
Chief Executive Officer



Forward Together: 2021 Progress

The silver lining to 2020 is that it gave us the opportunity to show that we can serve our customers, protect our people and support our communities in some of the most challenging conditions. We move forward together equipped with important learnings from 2020 and with continued focus on our corporate responsibility goals and commitments. And we are encouraged by our progress in 2021, thus far. The following 2021 highlights build on our 2020 achievements and the momentum created across our ESG initiatives. Highlights are as of September 30, 2021.

Our Business: Driving Operational Excellence

- ▶ **Financial Performance:** In July, we announced financial results for the second quarter of 2021. Highlights included total revenue of \$2.287 billion, compared to revenue of \$1.939 billion for the same period in 2020. Our 2021 second quarter results reflect a continued recovery from the pandemic-related slowdown across the construction and industrial markets.
- ▶ **New Services and Geographies:** We completed our acquisition of General Finance Corporation in May. This acquisition expands our growth capacity with the addition of leading mobile storage and modular office solutions. It also adds operations in Australia and New Zealand – providing us entry into these geographies. We also grew our operations in the European Union by opening our first Power HVAC location in Belgium.
- ▶ **Stakeholder Engagement:** We increased our engagement efforts with key stockholders, customers and suppliers on ESG-related topics. For example, we had calls with suppliers and customers to align on our common sustainability goals and interests in alternative (clean) fueled equipment and to consider ways to partner further. In addition, we are continuing the momentum from prior stockholder outreach programs with increased activities in 2021.



Our People & Communities: Supporting and Serving Our Stakeholders

- ▶ **Health, Safety & Wellness:** We implemented enhancements to our safety program, which have led to improved performance results in line with pre-2020 levels with a total recordable incident rate (TRIR) of 0.85.
- ▶ **Attracting & Retaining Talent:** We are actively recruiting employees for hundreds of newly opened positions. Hiring is up 68% from 2020 levels, while our total employee turnover rate remains below 12%, consistent with 2020.
- ▶ **Learning & Development:** We resumed most trainings in 2021, launched several pilot programs and expanded leadership development opportunities for our employees.
- ▶ **Inclusion & Diversity:** We conducted a company-wide culture workshop with all employees designed to continue our dialogue on racial justice and social equity by focusing on three important keys of our culture: Safety & Wellness, Diversity & Inclusion, and Trust & Communication. And we have seen positive year-over-year progress in diverse representation at United Rentals, with diverse employees in sales and management positions up to 31% to date, compared with 29.5% for 2020.



Our Stewardship: Protecting the Planet

- ▶ **Employee Engagement:** We created Planet United, our newest employee resource group, focused on contributing to a more sustainable world by fostering employee awareness and engagement. This group will also help improve efficiencies throughout United Rentals.
- ▶ **Environmental Management:** We established a Sustainability Steering Committee to oversee our corporate responsibility program. Members will provide high-level oversight of our climate strategy and progress toward achieving our 2030 GHG emissions intensity reduction goal.
- ▶ **Climate Action:** Cross-functional teams have been developing key performance indicators (KPIs) for each of the three workstreams of our GHG reduction action plan: fleet, building and properties, and non-asset oriented. These KPIs will help us monitor progress of our mitigation actions. Efforts are underway with a third-party consulting firm to evaluate potential procurement options for electricity from renewable sources and to create a renewable energy strategy. We also expanded the boundary of our GHG emissions reduction goal to include scope 3 emissions from our third-party haulers.
- ▶ **Performance:** Year to date, our GHG emissions intensity is 55.4 MT CO₂e per million dollars of revenue, and our energy intensity is 161.6 MWh per million dollars of revenue.



Corporate Responsibility

At United Rentals, we are committed to a standard of excellence in every aspect of our business and to ethical, responsible governance and conduct in all phases of our operations. Doing things the right way is a discipline we've engineered into our business from the start. By living our core values and putting our customers, people and planet at the heart of our operations and decision-making, we continue to build long-term value for all stakeholders.



Overview

Our mission is to deploy the best people, equipment and solutions to enable our customers to safely build a better and stronger future.

Our longstanding legacy as a purpose-driven company continues to shape how we think and operate today. In fulfilling our mission, we are committed to the highest standards of ethics, business integrity, governance, innovation and good corporate citizenship.

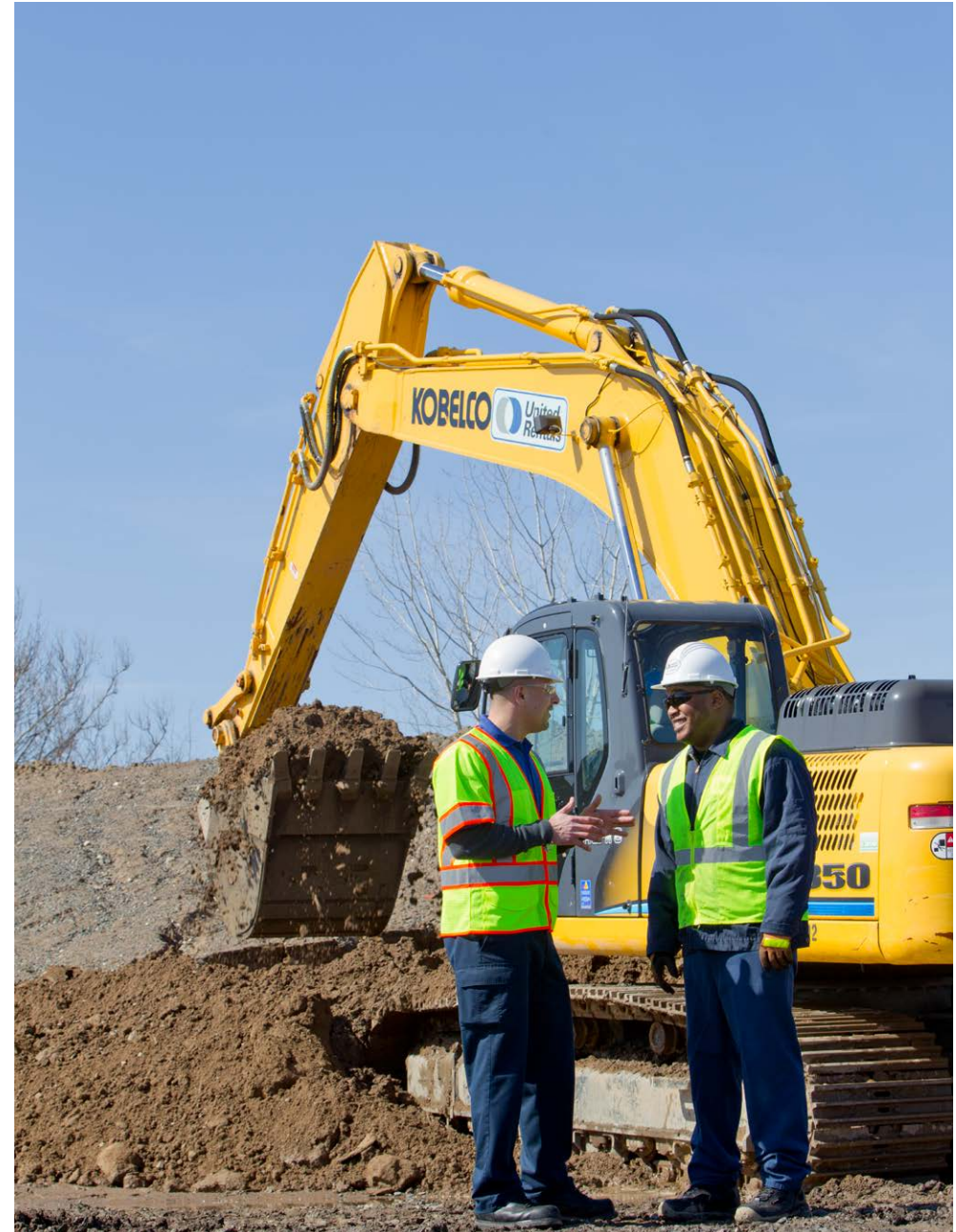
Our approach to corporate responsibility, sustainability and social impact influences the way we operate and innovate, seeking to go above and beyond and to deliver more to all our stakeholders.

United Rentals is here to help our customers safely build a better tomorrow. From large-scale infrastructure projects to schools, hospitals and home remodels, each job contributes to supporting people and communities around the world.

SCALE OF THE ORGANIZATION

	2017	2018	2019	2020
Rental locations	997	1,197	1,175	1,165
United States (including territories)	874	1,038	1,024	1,018
Canada	123	148	140	136
Europe	-	11	11	11
American states and territories	49	50	50	50
Canadian provinces	10	10	10	10
European countries	-	4	4	4
Total revenue (in millions)	\$6,641	\$8,047	\$9,351	\$8,530*
Rental equipment units	520,000	660,000	665,000	615,000

* 2020 total revenue decreased 8.8% compared with 2019, primarily due to the impacts of the COVID-19 pandemic. COVID-19 began to affect our operations in March 2020. Through February 2020, equipment rentals were up slightly year-over-year. From March to December, equipment rentals decreased year-over-year, primarily due to the impact of COVID-19 and associated shutdowns. For more information on our 2020 financial performance, see our [2020 Annual Report](#).



Our Core Values

Our approach to corporate responsibility integrates our nine core values, which define how we think about our responsibilities to customers, colleagues, investors, communities and the environment.



Areas of Focus

We organize our areas of focus within pillars that reflect our commitment to excellence, people and community, and environmental stewardship and the strong foundation that supports ongoing progress across these areas. Together, they support long-term value creation for United Rentals, our stakeholders, broader society and the planet.

Operational Excellence

Delivering exceptional products and services while ensuring industry-leading performance and organizational resiliency

- ▶ Customer safety
- ▶ Customer satisfaction and engagement
- ▶ Operational and capital efficiency
- ▶ Responsible supply chain management
- ▶ Business continuity and resiliency

People & Community

Building a diverse and engaged team and inclusive workplace and supporting our local communities

- ▶ Workforce health, safety and wellness
- ▶ Inclusion and diversity
- ▶ Employee engagement
- ▶ Talent management
- ▶ Community support

Environmental Stewardship

Minimizing the environmental footprint of our operations through climate action and resource conservation

- ▶ Environmental compliance
- ▶ Climate action: Energy and greenhouse gas emissions
- ▶ Water
- ▶ Materials and waste

Responsible Business

Ensuring strong governance and responsible practices as a foundation for value creation

- ▶ Governance
- ▶ Ethics and compliance
- ▶ Human rights
- ▶ Responsible procurement
- ▶ Data privacy and cybersecurity
- ▶ Climate adaptation and strategy



United Nations Sustainable Development Goals

United Rentals supports the UN Sustainable Development Goals (SDGs) and their collective vision for a better and more sustainable future for all. We consider how our organization, business activities and relationships can help advance the achievement of the SDGs. The following goals are those to which we can contribute most directly.



Goals 5 and 10	We are dedicated to promoting inclusion and diversity in our workplace, supplier program and other partnerships.
Goal 8	United Rentals strives to be an employer of choice.
Goals 9, 11 and 12	Our products and services help build a better world. They promote a sharing economy, advance safety, improve efficiency and reduce environmental impacts at worksites around the world.
Goal 13	Our focus on climate action underscores our recognition that all businesses must contribute to reducing GHG emissions and support the transition to a clean energy future.

Stakeholder Engagement

Understanding the perspectives, needs and concerns of the people with whom we interact informs our decisions and plays a key role in our success. We define our stakeholders as individuals, groups or entities that are or can be affected by United Rentals' operations and business activities or that can impact our performance. Our key stakeholders are our employees, customers and suppliers, stockholders and potential investors, and the members of the communities in which we live and work.

We regularly engage with our key stakeholders through a variety of methods to discuss and learn about what matters to them, including topics related to sustainability and corporate responsibility (see table below). While social distancing requirements in 2020 changed some of the ways we have typically engaged our stakeholders, we found effective alternatives, such as virtual meetings and other online channels, to ensure ongoing communication with all of our stakeholders.



Employees

Customers and Suppliers

Investors

Community Members

Ways we engage >>

- ▶ Day-to-day interactions
- ▶ Employee surveys
- ▶ Quarterly all-employee calls with executives
- ▶ Town hall meetings
- ▶ Internal social media platform
- ▶ Employee resource groups

- ▶ Informal conversations
- ▶ Formal surveys
- ▶ 1UR Customer Days
- ▶ Supplier selection and evaluation process
- ▶ Meetings on sustainable product offerings and other customer needs

- ▶ One-on-one meetings and calls
- ▶ Quarterly earnings calls
- ▶ Annual stockholders' meeting
- ▶ Investor conferences
- ▶ Hosted investor events

- ▶ Volunteering
- ▶ Philanthropy
- ▶ Direct interaction during disaster relief

Key topics of interest >>

- ▶ Safety
- ▶ Career development
- ▶ Employee engagement
- ▶ Training
- ▶ Benefits and compensation
- ▶ Diversity, equity and inclusion

- ▶ Customer service
- ▶ Equipment selection, including low-carbon options
- ▶ Pricing
- ▶ Safety training
- ▶ Customer and market needs

- ▶ Capital investments, including clean tech
- ▶ Asset efficiency
- ▶ Financial results
- ▶ Corporate governance
- ▶ Sustainability performance
- ▶ Climate-related risks and climate adaptation
- ▶ Human capital management, diversity and safety

- ▶ Volunteering
- ▶ Disaster preparedness and response

Determining Our Material Topics

We conducted a high-level materiality assessment during our previous reporting cycle to reconfirm and build upon the material topics identified. The review process applied the GRI Reporting Principles to help identify and prioritize topics for reporting and for informing our sustainability strategy and improvement initiatives.

Through our internal due diligence and enterprise risk management processes, we continue to monitor the internal and external environments in which we operate for sustainability-related risks and opportunities and for shifts in stakeholder interests. Attention to climate change, workplace safety, human capital development, and diversity, equity and inclusion, for example, continued to increase in 2020, reinforcing the importance of these topics within our strategies and reporting.

Our material topics bring focus on areas with impacts to be actively managed to improve performance, mitigate risks and seize opportunities, supporting long-term value creation for United Rentals, communities and the environment.



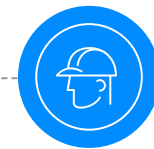
	Material Topics	GRI Topics
Operational Excellence >>	Customer safety	GRI 416: Customer Health & Safety
	Customer satisfaction and engagement	N/A
	Operational and capital efficiency	N/A
	Business continuity and resiliency	N/A
People & Community >>	Workforce health, safety and wellness	GRI 403: Occupational Health & Safety
	Inclusion and diversity	GRI 405: Diversity & Equal Opportunity
	Employee engagement	N/A
	Talent management	GRI 401: Employment GRI 402: Labor/Management Relations GRI 404: Training & Education
	Community support	GRI 413: Local Communities
Environmental Stewardship >>	Environmental compliance	GRI 307: Environmental Compliance
	Climate action: Energy and emissions	GRI 302: Energy GRI 305: Emissions
	Water	GRI 303: Water and Effluents
	Materials and waste	GRI 301: Materials GRI 306: Waste
Responsible Business >>	Governance	General disclosures
	Ethics and compliance	General disclosures
	Human rights	GRI 412: Human Rights Assessment
	Responsible procurement	GRI 204: Procurement Practices
	Data privacy and cybersecurity	GRI 418: Customer Privacy
	Climate adaptation and strategy	General disclosures

Our Impacts Along the Value Chain

Our rental business model embraces the sharing economy. It minimizes new equipment needs, which conserves resources and optimizes equipment utilization. It also enables us to respond quickly to offer our customers the best available technology with improved performance, efficiency and safety, along with reduced emissions and other features. We collaborate with original equipment manufacturers (OEMs), service providers and customers to facilitate the delivery of products and services to meet current and future needs.

We identify and assess the current and potential positive and negative impacts of our products, services and operations along the value chain so that we can better target

ways to enhance overall value creation. By assessing where and how the impacts occur, we identify where we have control and where we can exert positive influence to minimize adverse impacts and risks and to increase positive impacts. For example, we pursue multiple strategies, such as collaborating with OEMs and customers, to reduce scope 3 emissions from customer use of rented equipment at jobsites ([page 62](#)). The following table presents where key environmental and social impacts occur, which influences how we manage these areas. Although not addressed in the matrix below, we continue to evaluate the impacts of our equipment after it leaves our fleet. This is an important part of our value chain and is further explained on [page 61](#).



	Suppliers/Vendors	Branches	Transportation	Customer Use
	Strong relationships and procurement practices can positively influence impacts.	Responsible business practices and robust management systems support industry-leading performance and efficiency.		Our products and service offerings help improve impacts at the jobsite.
Health and safety	●	●	●	●
Customer engagement	●	●	●	●
Employment and engagement	●	●	●	
Inclusion and diversity	●	●	●	●
Energy and emissions	●	●	●	●
Materials and waste	●	●	●	●
Water	●	●		
Data privacy and security	●	●		●
Business continuity	●	●	●	●
Community support	●	●	●	●

Strong governance and responsible business practices support compliance, ethical conduct and protection of human rights across the value chain.

Governance

United Rentals is committed to the highest standards of ethics, business integrity and corporate governance. Understanding and upholding our ethical obligations to our stockholders, employees, customers, suppliers and the communities in which we operate is an unwavering priority.

Our comprehensive governance practices are designed to establish and ensure management accountability and provide a structure that allows the Board of Directors to set objectives and monitor performance, while ensuring the efficient use and accountability of resources. In addition, our Board and each of its committees conducts an annual self-evaluation, which ensures that the Board is identifying and addressing any opportunities for improvement related to the Board. For more information about our Board and committee self-evaluations, see our [2021 proxy statement](#). Our corporate governance documents are shared on our [website](#).

Board Composition

Board composition and refreshment are key areas of focus for us. Our Board has engaged an independent consulting and search firm since 2016 to assist in developing a long-term succession plan to identify, recruit and appoint new directors whose qualifications and perspectives can further strengthen the Board.

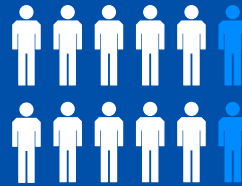
In particular, the Board's long-term succession plan is informed by a list of prioritized director competencies, which was first developed in 2016 and is routinely reviewed by the Board. The list was last refreshed in late 2019 to reflect our current strategy.

As of September 30, 2021, six of the 12 Board members were female and/or ethnically diverse. Ten were independent. The average age of our directors was 61.

12 Board members

(as of September 30, 2021)

Average age: 61



10 independent



50% female and/or diverse Board members

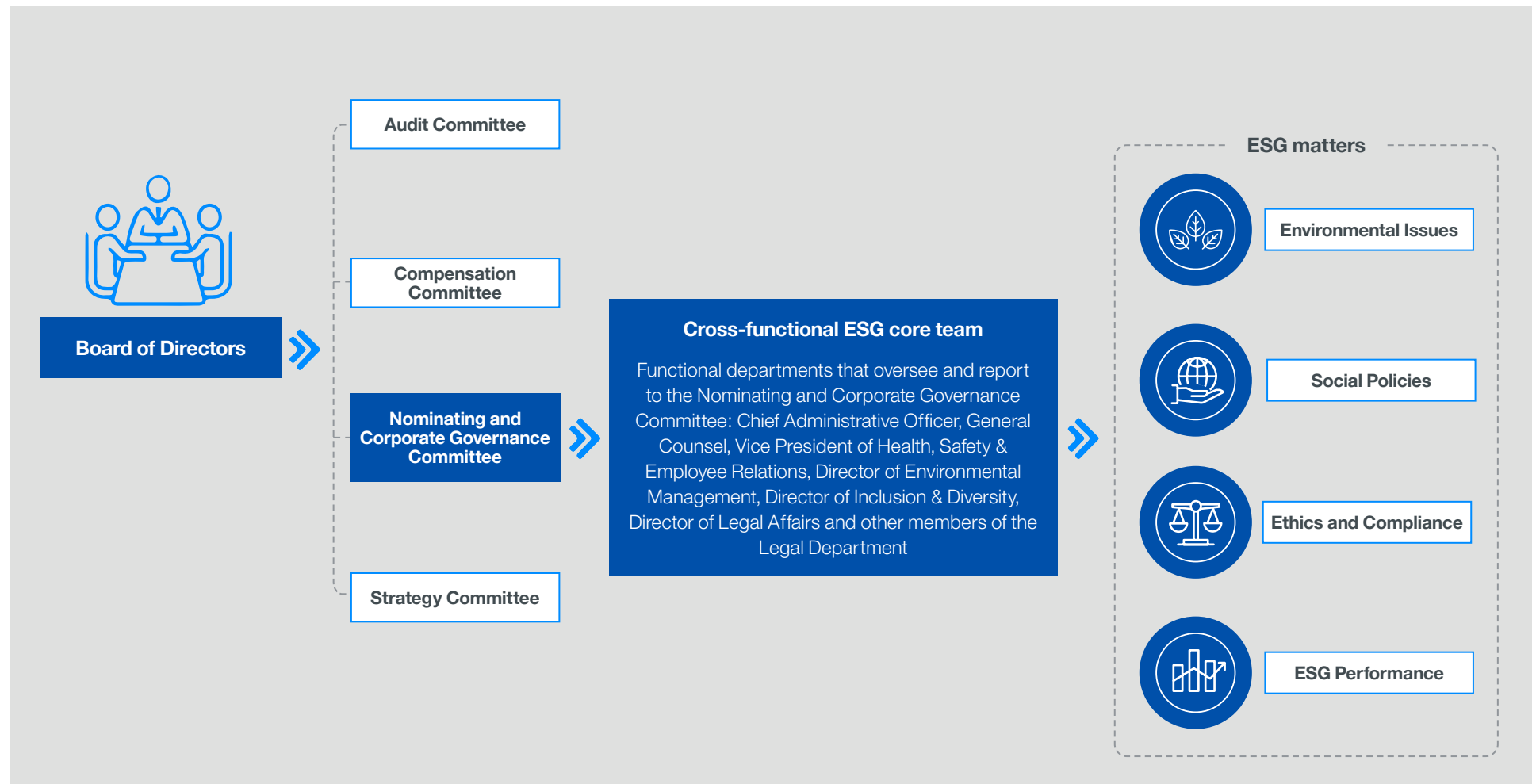


Board Committees and ESG Oversight

The Board of Directors has four committees: Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee and Strategy Committee. The Chairman of the Board does not serve on any committee but is a member (ex officio) of all committees. Additionally, all Board members are invited to attend all committee meetings.

The Nominating and Corporate Governance Committee oversees the company's environmental, social and governance (ESG) policies and practices. A cross-functional

core team consisting of United Rentals' Chief Administrative Officer, General Counsel, Vice President of Health, Safety & Employee Relations, Director of Environmental Management, Director of Inclusion & Diversity, Director of Legal Affairs and other members of the Legal Department sets corporate responsibility objectives and strategy, which the Board oversees. While the Board advises on potential risks and opportunities, our teams on the ground help identify issues that may impede our ability to advance wider corporate responsibility objectives.



Ethics & Integrity

United Rentals' reputation as an ethical business depends on how we conduct ourselves as individuals and how we act collectively as a company. Our [Code of Ethical Conduct](#) defines the behaviors we all must follow to uphold our standards. This code, which is available in six languages, helps communicate our culture to our stakeholders. Employees receive ethics training as part of onboarding and on a regular basis.

We also have an anti-bribery program that provides anti-corruption training to all relevant employees, including, but not limited to, all vice presidents and above, regional vice presidents, members of the HR, Legal and Risk Departments, and members of our Sales team.

Our Board of Directors has adopted company-wide corporate governance policies, which it periodically reviews and revises to ensure they reflect our objectives and address emerging matters. These policies work together with our Code of Ethical Conduct and other operational policies to form the framework for how we conduct ourselves as individual team members and as a global company. They ensure we operate in full compliance with the law and demonstrate our commitment to integrity in everything we do. We share our governance documents on our [website](#).

Additionally, as noted in our Code of Ethical Conduct, political contributions by the company of any kind (money, time, goods or services) are prohibited, directly or indirectly, even when permitted by law. However, we may make expenditures to advocate particular viewpoints on public policy issues or support intermediaries that advocate on our company's behalf. In response to investor requests and to enhance transparency, we publish annually the [United Rentals Lobbying Report](#), which summarizes our lobbying activity, including issues lobbied, at the federal and state levels.

Protecting Human Rights

Our commitment to respect human rights is of great importance, and we take active steps to reflect that commitment in all we do. We recognize and support international principles aimed at protecting and promoting human rights, as described in the United Nations Universal Declaration on Human Rights and the International Labor Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

Our [Human Rights Policy Statement](#) outlines our commitments, along with supporting policies, procedures and practices to ensure human rights protection within our workplaces and across our sphere of influence. It references our [Statement on Modern Slavery and Human Trafficking](#) and our approach for managing risks associated with the use of tin, tungsten, tantalum and gold (conflict minerals) within our supply chain.

We strive to foster safe, diverse, fair, inclusive and respectful workplaces wherever we do business. United Rentals' workplace policies and practices include commitments to safety, nondiscrimination, freedom from harassment, freedom of association and collective bargaining, and anti-violence.

Our commitment to human rights also extends throughout our supply chain, where workplace-related risks and those associated with conflict minerals, while not assessed as high in likelihood, do exist. Our [Supplier Code](#) and Code of Ethical Conduct communicate our expectations that our suppliers and other business partners uphold human rights principles and practices within their organizations and promote them throughout their networks.

We expect our global family, including suppliers and vendors, to self-assess regularly for critical risks and impacts and to practice good judgment at all times. When issues are brought to our attention, we initiate an immediate investigation and take corrective action as needed.

Salient Human Rights Issues

Because we operate primarily in North America, we believe our activities and business pose a relatively limited risk to human rights. Nonetheless, we have identified salient human rights impacts associated with our business activities and relationships. United Rentals' ongoing commitment with respect to each salient issue is described below:

- ▶ **Safety:** Putting safety first is a core value. We pursue an aspirational goal to prevent all injuries, occupational illnesses and safety incidents, while working to improve our safety performance at all locations.
- ▶ **Wages and working hours:** We comply with all applicable laws and regulations governing wages and hours. Moreover, United Rentals' minimum pay policy exceeds the current federal minimum wage by more than 100% as more fully discussed on [page 40](#).
- ▶ **Discrimination and harassment:** We are committed to providing a workplace free of harassment and unlawful discrimination. We also obey laws that prohibit discrimination everywhere we do business.

Our salient issues may change as our business grows and evolves over time. We regularly review our priority areas, assess risks and continue to engage in constructive dialogue with others regarding these issues.

Data Privacy & Security

Protecting customer, employee and company data and securing our information systems are of paramount importance. Cybersecurity represents a salient risk to our business, one that is increasing in likelihood for all companies.

Our robust cybersecurity program is designed to protect our investors, customers, employees, vendors and intellectual property. The Board, Audit Committee, ERM (Enterprise Risk Management) Council and senior management devote significant resources to cybersecurity and risk management processes to identify, detect and protect against threats and adapt to the changing cybersecurity landscape.

We are continuously developing and enhancing our controls, processes and practices to protect our systems, computers, software, data and networks from attack, damage or unauthorized access. Our cybersecurity roadmap outlines key areas of risk and mitigation strategies. To evaluate the effectiveness of our systems and identify opportunities for improvement, we work annually with a third party to review and test our systems and planned responses using drills and simulations. Our policies and practices are regularly reviewed and updated in line with privacy law changes in the countries where we operate.

Efforts in 2020 included, but were not limited to:

- ▶ New data privacy and cybersecurity measures to address increased cybersecurity risks due to our reliance on internet technology and the number of our employees who worked remotely
- ▶ Improved employee training on cybersecurity procedures to ensure everyone has the knowledge to help protect our business and customers
- ▶ Installation of an EMV credit card system, which offers greater security than traditional credit card processing and reduces exposure to breaches
- ▶ Enhancements to our [Privacy Program](#)

We view data privacy as a human right, and its protection as a baseline business responsibility. It is imperative for the good of our customers and United Rentals that personal data be protected. We collect, process and transfer personal data responsibly and in accordance with the principles and obligations set forth in our [Privacy Policy](#) and Code of Ethical Conduct, unless doing so conflicts with stricter requirements of local law. Our use and management of customer data is described on our [website](#).





Our Business

At United Rentals, we are committed to excellence in every aspect of our business. From the quality of our products and services to supporting a responsible supply chain, we consistently seek new ways to meet and exceed the expectations of our stakeholders.

[PRODUCTS & SERVICES](#) | [CUSTOMER SERVICE & SAFETY](#) | [SUPPLY CHAIN RESPONSIBILITY](#) | [OPERATIONAL EXCELLENCE](#) | [EMERGENCY PREPAREDNESS](#)



Our Business 2020 Highlights

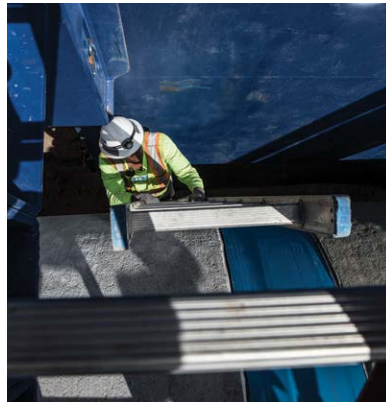


Maintained scale, scope and safety of operations during the COVID-19 pandemic response through cross-functional leadership and dedicated teamwork



Internal 1UR peer recognition program celebrated **28,600 moments of exceptional service**

Trained **63,000 workers** through United Academy®



Responded quickly and effectively to natural disasters, including two devastating hurricanes in Louisiana

Engaged with suppliers and customers on the importance of sustainable product offerings



Electric or hybrid units represented **approximately 20%** of our rental fleet



Total annual procurement spend with diverse suppliers **increased 42%** between 2019 and 2020

Products & Services

United Rentals is the largest equipment rental company in the world, delivering the industry's most complete range of solutions to help our customers and their projects succeed.

We combine the best tool and equipment inventory with our own expertise to provide a range of services and solutions to make worksites safer, more productive and more sustainable.

4,000 classes of rental equipment, including general construction and industrial equipment, aerial work platforms, trench safety equipment, power and HVAC equipment, fluid solutions equipment, general tools and light equipment.

Rental Equipment

Our extensive portfolio of industrial, commercial and construction rental solutions enables our partners to build the infrastructure required to make people's lives better, such as new housing, hospitals, stadiums and more.

The rental model is a resource-smart alternative to owning equipment and optimizes the use of each piece of equipment. It also enables customers to access the latest models with the most up-to-date features and enhanced performance because we regularly invest in updating our fleet.

The addition of clean tech and more sustainable products, including low- and zero-emissions equipment, is an area of increasing focus for us and the construction sector overall. We recently completed pilot programs for a new line of electric equipment and currently offer electric and hybrid equipment to help reduce emissions and energy costs (see sidebar). We also regularly communicate with our customers and OEMs to discuss trends, changing needs and future equipment offerings ([page 28](#)). We evaluate new products as they come to market to help meet the needs of our customers and provide them with the most innovative, sustainable and efficient equipment available in the industry.

Further, our innovative technology empowers customers to streamline business processes; improve equipment utilization, worksite safety and productivity; monitor fuel needs; and reduce overall costs. By combining our telematics services with our Total Control and Mobile App tools, customers can access more information than ever before, allowing them to make better data-based decisions.



Supporting cleaner jobsites

Electric or hybrid units represent approximately 20% of our rental fleet. We continue to add new hybrid and electric equipment to our rental line to help reduce emissions and energy costs.

- ▶ Electric forklifts, aerial lifts, skid steers and mini excavators
- ▶ Solar-powered towable light towers
- ▶ LED light towers

Services

From online management tools to onsite specialty solutions, our services are designed to be convenient and cost effective and to share our expertise in safety, logistics optimization and efficiency.

- ▶ **Training Services:** We collaborate with our customers to ensure the safest work environment possible for all team members. The ongoing development of our own program enables us to provide world-class training through United Academy (page 27). We also offer a free education series that focuses on improving worksite performance and safety.
- ▶ **Repair and Maintenance Services:** Routine service and preventive maintenance are crucial for keeping equipment running at peak performance. Our Customer Equipment Solutions team specializes in equipment repair and service in the field and onsite — from on-demand service for unexpected repairs to a turnkey fleet management solution — so customers can protect their investments, safeguard employees and meet regulatory requirements. We also offer protection plans on equipment rentals and on used equipment sales for added coverage in case something unexpected happens, giving customers extra peace of mind.

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- ▶ **Online Services:** Our digital tools help customers optimize workflows and realize cost efficiencies by improving how, and how often, equipment is utilized.

Total Control®

is a cloud-based worksite management solution that helps customers make the most of their equipment fleet — rented and owned. This comprehensive, integrated suite of tools and services makes it easy to streamline processes. By reducing downtime and avoiding onsite productivity gaps, our customers can cut annual equipment rental costs by up to a third.

[LEARN MORE ▶](#)

United Rentals Mobile App

provides unlimited access to account details, giving customers the tools to track and control equipment costs. This free app can be used to view each piece of rented equipment across multiple accounts, manage pickups, easily remove or extend rentals, set up customized automated reports, review rental histories and more.

[LEARN MORE ▶](#)



Using Total Control, our customers can cut annual equipment rental costs by up to a third.

Customer Service

Our intense focus on the customer and delivering an exceptional experience is embedded throughout our culture. A consistently superior standard of service to customers is a strategic area of focus and a competitive advantage.

Our Approach

Our customer-first approach – 1UR – provides the overarching framework for working together to deliver our commitment to service and safety. 1UR enables a large, distributed company such as ours to operate as a unified team, connecting employees across the organization in achieving our shared objectives. Launched in 2017 with continued deployment and training through 2020 and beyond, 1UR has permeated our culture and enabled our branch teams to deliver improved customer service.

1UR helps us solve challenges for customers that we couldn't solve individually, such as meeting equipment needs through cross-branch collaboration. It keeps our employees focused on leveraging their collective strengths and provides a strong framework for creating value for all of our stakeholders. The progress and ongoing advancement of 1UR is led by a guiding coalition, which meets several times a year to discuss opportunities to elevate customer service further.

Customer Satisfaction and Engagement

We engage with our customers to gather feedback about their satisfaction with our services, the performance of our equipment and the overall health of our customer relationships. We have developed a closed-loop system that ensures customers receive prompt attention from appropriate resources based on the type of feedback they provide. In addition, we integrate customer input into our daily operations for ongoing learning and improvement.

To evaluate the customer experience, we use net promoter score (NPS), a measure of customer loyalty, with a range of values from -100 to 100. In 2020, our NPS was 75.3, a top score across industries.



1UR Action Statement

We will become the clear choice for customers by earning their trust with a consistent quality experience.

We will support our team with the best training and tools to act with urgency to exceed customer expectations.

Only through each employee's commitment to safety and service excellence will we deliver company-wide success.





Recognizing Each Other for Excellence

Our 1UR peer recognition program provides our employees with a way to acknowledge their peers for exceptional customer service. The recognized employees are each awarded with a 1UR coin for their outstanding efforts within the Our Team, Our Customers, Our Fleet and Our Culture, categories.

In 2020, our team members celebrated over 28,600 moments of exceptional service. The employee spotlights below highlight top performers in total recognitions across the four categories.

Our Team

Examples of supporting each other and working as one team to deliver for our customers



Mary Myers

Senior Inside Sales Representative
Ontario, Canada

United Rentals' strong commitment to diversity and inclusion attracted Mary to join the company back in 2019. The level of support she receives from her co-workers and management allows her to feel comfortable being herself at work, while at the same time continuing to advance her career.

“Mary is a 1UR Superstar! She goes the extra mile in her super busy days to help us in our smaller Northern Ontario branch!”

“Mary has consistently done a fantastic job with sourcing and assisting other branches outside of the needs of her home branch. Mary recognizes the company as a team and does her best to acknowledge her teammates for their accomplishments and hard work. Mary sets the standard high when it comes to the expectations from an ISR [Inside Sales Representative] and doesn't hesitate to take on a new challenge or task. Thank you, Mary, for all of your continuous hard work!”

Our Customers

Stories of exceptional customer service from team members who go above and beyond the call of duty



David Brown

Field Service Tech IV
Washington, D.C.

David has worked for United Rentals for 24 years and attributes the company's success to its people and their dedication and pride throughout the organization. He loves solving customers' problems and appreciates being recognized by the company for his achievements. David has received 1UR coins from his colleagues for his hard work and commitment to ensuring customer satisfaction.

“David, thank you for the excellent customer service you provide.”

“David goes above and beyond. He took care of an important presidential hangar job with multiple national account customers. David takes it upon himself to come up with solutions to customers' problems.”

Our Fleet

Highlights of collaborations across branches to meet customer equipment needs and leverage the full strength of UR

Vince Alonzi
Logistics Manager
Denver, Colorado



Vince started as a driver at United Rentals, advanced to the Logistics Department and was then promoted to Logistics Manager. He really likes helping customers, especially to solve problems. For Vince, it is a small victory every time a challenge arises, and he can work together with each department to ensure that they successfully meet the customer's needs. Vince strives to facilitate open communication and encourage collaboration among team members; he believes they are critical aspects of the 1UR culture and the company's success.

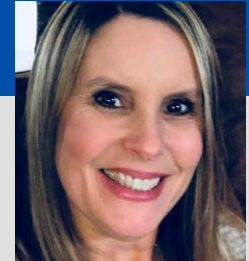
“Vince, in addition to all the other miracles that his team seems to pull off, managed to help get equipment rounded up, delivered to local branches and delivered to the client. Thanks for easing the stress and pressure that this deal could have caused, Vince and team.”

“The entire Denver Logistics team stepped up in a huge way to see that all equipment was delivered to our customers as promised. After only a few phone calls, the team had everything in motion, and I cannot thank you all enough for making this happen.”

Our Culture

Recognition of those who embody our culture and demonstrate our core values

Tamara Landry
South Division Human Resources Director
Gulf South and South Regions



Tamara has worked for United Rentals for more than 12 years. She is grateful to be part of an organization with a strong employee focus at the heart of its culture. Tamara has received 1UR coins in recognition of her extraordinary work, as well as for exemplifying the positive culture of United Rentals.

“Tamara has been nothing short of amazing throughout these dynamic times and continues to provide first-class guidance on any questions our team has. Our team's morale and culture would not be what it is today without her tremendous support.”

“Tamara has been phenomenal with her support throughout the COVID-19 pandemic. She has been locked in step with us, guiding us through this process to ensure the safety of our employees and that everyone is supported. She has done all of this while maintaining her enthusiasm and positivity.”

Customer Safety

Our Safety First core value guides our actions and decisions — and it follows our rental equipment and tools. When we rent equipment to a customer, we become partners throughout the rental period to support safe worksites.

Our Approach

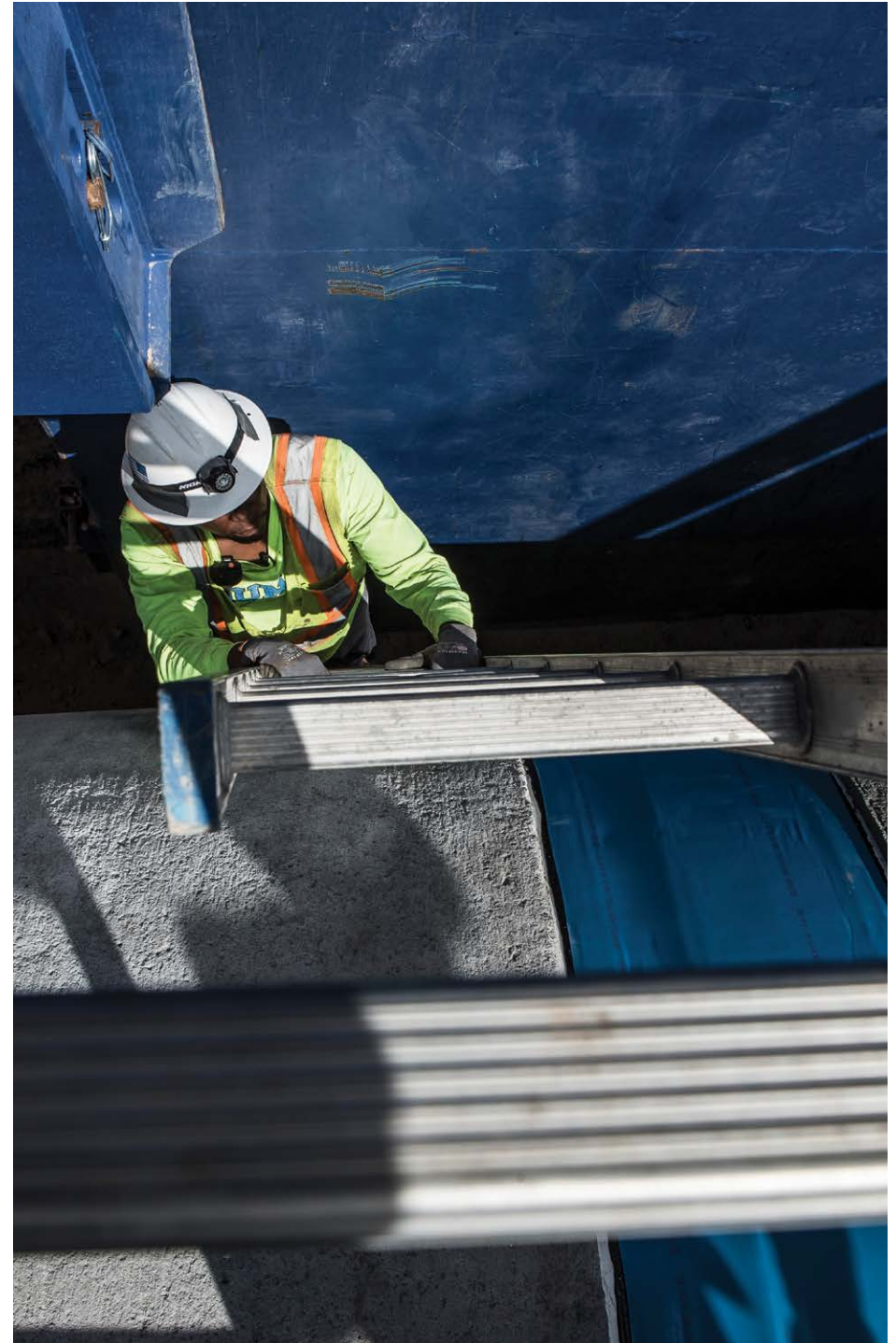
We work with our customers to ensure that their employees and contractors are properly trained on the equipment and use best safety practices at the worksite. It's a passion of ours that's a win-win for everyone.

COVID-19: Maintaining Our Commitment to Safety First

2020 was an unprecedented year in many ways, but we were able to maintain our commitment to “safety first” for both our employees and customers in several ways:

- ▶ We quickly adapted by delivering training online, as well as outdoors and onsite with appropriate COVID-19 protocols in place.
- ▶ Our team produced and delivered virtual safety trainings, provided curbside touchless equipment pickup and offered hybrid onsite “tailgate” training to our customers.
- ▶ We implemented all safety precautions by utilizing electronic signups and face shields and masks, and we disinfected high-touch areas on all equipment.

Our concerted efforts helped us effectively and safely continue to deliver training to our customers. Based on the success of the online and hybrid trainings, we will continue to offer both formats.



United Academy®

The ongoing development of our safety program and our deep expertise with the equipment enable us to continue to lead the way in safety training at our own school: United Academy. United Academy is a world-class provider of safety training to our employees and our customers. It reflects a continuous commitment to promoting safety that follows our equipment and tools out to customer worksites.

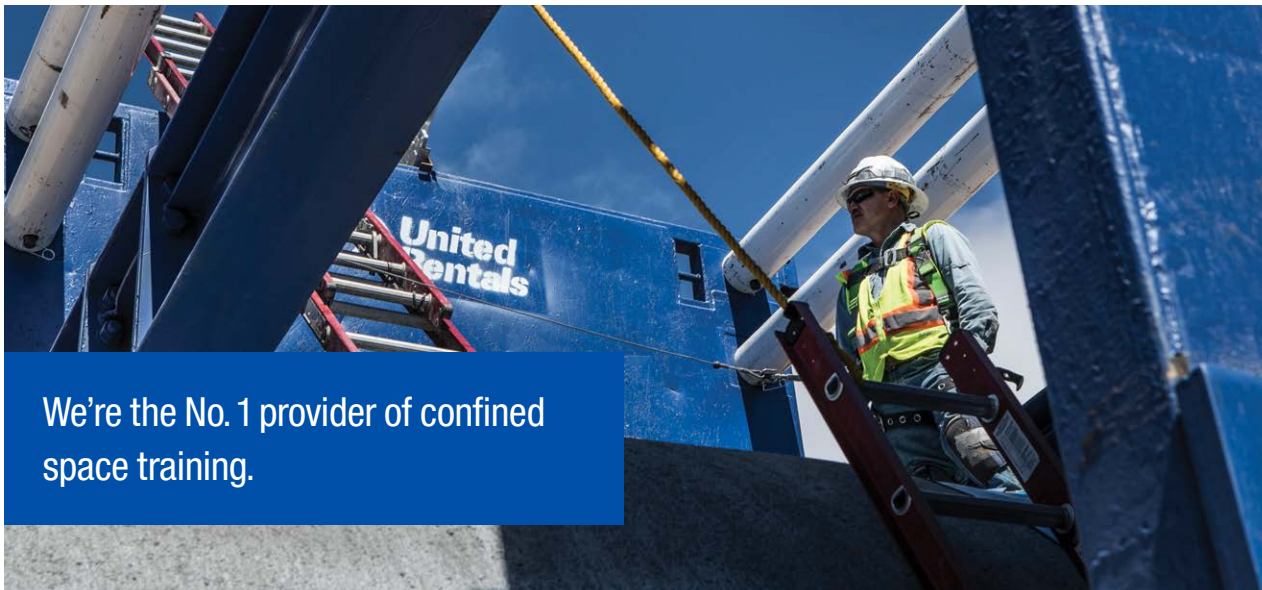
Our team of **certified trainers** instruct thousands of workers each year in jobsite and operator safety, Occupational Safety and Health Administration (OSHA) certifications and more. We continue to expand the number of online courses offered and integrate innovative technologies to enhance the learning experience. For example, a virtual reality application enables users to learn while doing, without the risk of real-world errors, making training safer and even more accessible.

“United Academy has been instrumental in helping our locations and customers reach their safety goals. Our employees and customers return to work with the skills, experience and understanding that allow them to work more safely and efficiently. Whether you are experienced or a novice, United Academy is the right choice for all your training needs. . . . We don’t rise to the level of our expectations; we fall to the level of our training.”

Mike Burns
United Academy Trainer



Over 63,000 workers have been trained at United Academy.



We’re the No. 1 provider of confined space training.

“United Academy is an essential part of our business. Offering our customers top-quality training ensures a better relationship and a better overall customer service experience. The purpose of United Academy is not just training, it is helping to build a safety culture with our customers as we do with our own employees. Training does save lives.”

Matt Cook
United Academy Trainer



Supply Chain Responsibility

Successful supplier relationships are key to our business. Our global supply network includes over 33,000 suppliers, representing more than \$4.3 billion worth of annual spend. Suppliers range from small businesses and service providers to original equipment manufacturers (OEMs) that provide construction equipment.

Our Approach

We view our suppliers as extensions of our company and seek suppliers that demonstrate strong values and a commitment to ethical principles. We have a robust supplier selection and evaluation process, which promotes strong relationships and supplier diversity.

During the pandemic-related economic slowdown, we worked closely with our suppliers to navigate shared challenges. We kept prior commitments for purchases, which strengthened our relationships and positioned us well to capitalize on the growth moving into 2021.



Setting Expectations for Suppliers

We engage with our suppliers to make sure each complies with the sound business practices we embrace, follows the law and conducts activities in a manner that respects human rights and protects the environment.

To ensure transparency and compliance, strategic vendors sign a Master Sourcing Agreement (MSA), which includes compliance with United Rentals' Code of Ethical Conduct and Supplier Code. Our Supplier Code sets forth requirements for suppliers and other business partners with respect to labor standards and working conditions. We implement this commitment through a compliance program that communicates expectations to our suppliers, recommends facility improvement plans where necessary, conducts audits as needed, and engages with stakeholders.

The MSA also ensures that all suppliers and their products meet all relevant federal, state and local regulations and applicable Occupational Safety and Health Administration (OSHA), CSA Group and American National Standards Institute (ANSI) safety standards. Suppliers are required to inform United Rentals of any service or safety bulletins or recalls. While we expect suppliers to self-monitor and demonstrate their compliance with the Supplier Code and the Code of Ethical Conduct, United Rentals may, at our option and at any time, audit suppliers or inspect suppliers' facilities to confirm compliance.

Supplier Innovation and Engagement

The development of new eco-friendly and clean tech products from OEMs and other suppliers is important to United Rentals. We regularly engage with our suppliers on the importance of sustainable product offerings, sharing insights on customer needs and learning about their development pipeline. We also work with them to evaluate new products. This ongoing engagement supports our mutual objectives to meet the evolving needs of our customers and provide them with the most innovative and efficient equipment available in the industry.

Supplier Evaluation and Recognition

The United Rentals Supplier Scorecard process evaluates our top 35 strategic fleet suppliers over a range of data-driven factors across 10 functional areas, which are weighted to provide a thorough and quantitative assessment of each supplier. We also have an annual recognition program to acknowledge exemplary suppliers. For example, our Supplier of the Year award recognizes the top OEM for outstanding value, timely delivery, product support, training and procurement excellence. In 2020, JCB North America received this award for a second consecutive year. JCB has supplied United Rentals with telescopic handlers, straight-mast forklifts and other construction equipment since our company was founded in 1997.



Supplier Diversity

As a global leader with locations in many communities, we strongly believe that by embracing diversity in our supply chain, we are better able to serve our customers and deliver greater value to all stakeholders. Furthermore, our purchasing decisions can support a more just and inclusive economy by directing dollars to a wider range of businesses.

United Rentals actively seeks to work with diverse suppliers, including small businesses and those owned by individuals from historically disadvantaged groups. Our Supplier Diversity program connects us with the broadest possible range of people, ideas, products and services, ensuring equal opportunity to participate in our procurement processes.

We encourage both prospective and current suppliers to complete a Supplier Profile using our Supplier Diversity system (ur.com/supplierdiversity), which enables us to identify suppliers with capabilities that meet our requirements.

We evaluate our progress by monitoring spending with diverse suppliers, which has steadily increased over the past several years.

We are proud that our supplier diversity efforts have received external recognition from multiple organizations over the years, and we continue to work to strengthen the program and its positive economic impacts.

Our Performance

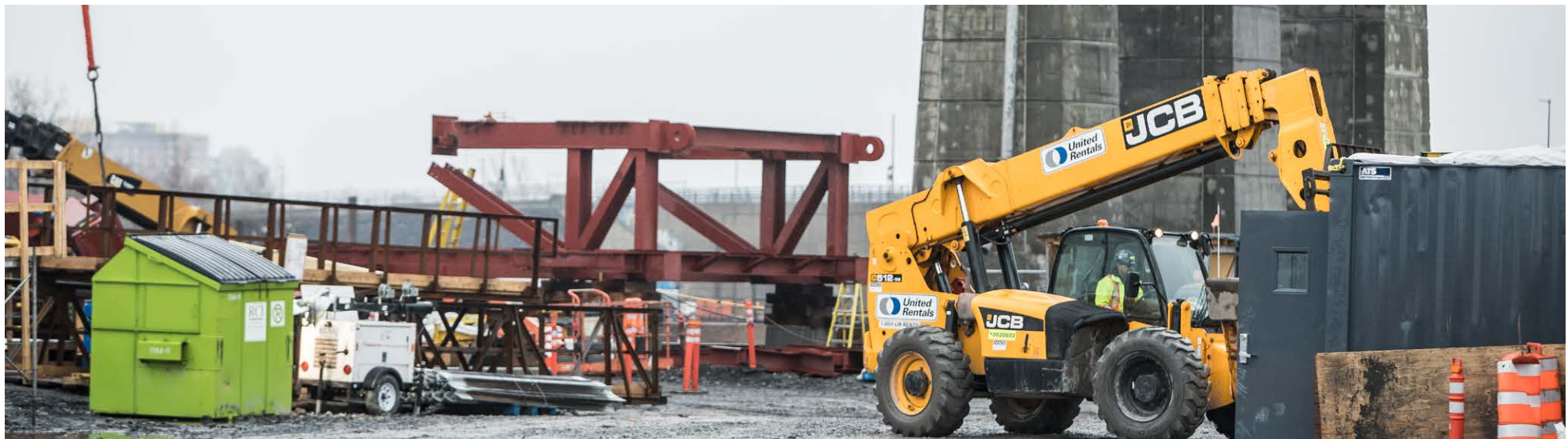
The percentage of total annual procurement spend with diverse suppliers increased 83% between 2019 and 2020, growing from 9.0% to 16.5%.

SUPPLIER DIVERSITY

	2017	2018	2019	2020
Spend with diverse suppliers (% of total)*	6.4%	6.0%	9.0%	16.5%
Total diverse purchasing spend (\$M)	\$278	\$315	\$509	\$721
Annual increase in spend with diverse suppliers from previous year	28%	13%	62%	42%

Note: To qualify for United Rentals' Supplier Diversity program, a company must be at least 51% owned, controlled and managed by a member of a minority group, woman, veteran or service-disabled veteran or be classified as a HUBZone, small business, small disadvantaged, LGBTQ+ or 8(a) supplier.

*2018 value was updated from previously report value of 6.7%



Operational Efficiency

We are relentless in our pursuit to do better. We take a disciplined, data-driven approach to improving the effectiveness and efficiency of operations.

Our Approach

We apply multiple methods to make the best use of resources, reduce waste and increase efficiencies across the enterprise. We continue to invest in data-driven innovations to better monitor, manage and improve efficiencies and service delivery.

Lean Practices for Continuous Improvement

Implementation of Lean management techniques, including kaizen processes focused on continuous improvement, across our branch network is a component of our strategic focus on operational efficiency. Key objectives include:

- ▶ Reducing the cycle time associated with renting our equipment to customers
- ▶ Improving invoice accuracy and service quality
- ▶ Reducing the elapsed time for equipment pickup and delivery
- ▶ Improving the effectiveness and efficiency of our repair and maintenance operations
- ▶ Improving safety
- ▶ Enhancing customer and employee experience

Logistics Optimization

We use a customized logistics and route optimization tool for delivering and picking up equipment. Our dispatchers use this technology to create plans to load trucks in a way that utilizes as much trailer deck space as possible and in a sequence that keeps our trucks within concentrated geographies and preferred traffic patterns.

By using this technology, we reduce the number of empty loads and miles driven while maximizing the deliveries and pickups per trip. In turn, the cycle time associated with renting our equipment decreases.

The cascade of added benefits includes reductions in fuel consumption and associated greenhouse gas and other air emissions, less wear and tear on our delivery equipment, and lower costs.

We also utilize the latest smart technology to provide insights into equipment availability in real time to help satisfy customer demand. This technology tracks branch inventory and determines customer use time, which helps prioritize needs and distribute equipment more efficiently.



Disaster Preparedness & Emergency Response

Emergency response is a critical organizational capability. Over the years, our team has managed through a range of human-caused and natural disasters and, most recently, the COVID-19 pandemic. United Rentals is often among the first to enter disaster areas and begin recovery efforts, working to support our team members, our customers and local communities.

Our Approach

Our emergency preparedness and response system is designed to safeguard our employees, customers and community members and to ensure business continuity.

Our Emergency Operations Center (EOC), created in early 2019, enables us to mobilize our team and respond quickly to disasters. We work with an emergency management company, which provides 24/7 real-time monitoring for extreme hazards that could affect our operations in North America, including severe weather, earthquakes, terrorism, civil unrest and major transportation incidents. This detailed information helps establish a common operating picture for planning appropriate responses. We have also trained a response team of over 1,400 volunteers across North America, whose primary objective during an emergency is to help fellow employees who have been impacted. A group of first responders is deployed to get operations up and running safely so we can take care of our communities and customers.

Rising to the Challenges of 2020

Our disaster preparedness and emergency response efforts were tested on many levels in 2020 by hurricanes, wildfires, extreme weather conditions and the COVID-19 pandemic, which impacted our company, employees, customers and the communities we call home. While these events were unprecedented, our team had the right systems in place to respond quickly and effectively. For instance, during the pandemic, our team members were also hit with two devastating hurricanes in Louisiana that forced them to temporarily relocate until it was safe to return to their homes. We were able to unite efforts to provide housing quickly and safely for 18 employees and their families for several months.

From the moment COVID-19 shut down the world, we prioritized protecting our employees and helping our customers and the communities where we operate. We worked closely with medical staff to implement sanitization protocols and safety measures. United Rentals' leaders made the early promise not to lay off any employees because of the pandemic, a critical decision that helped maintain our focus on operational excellence and our commitment to safety, people and community.

Pursuing Ongoing Improvement

We also continuously look for ways to improve the effectiveness of our emergency preparedness and response system. An internal team analyzes our operations on an ongoing basis to identify ways to sharpen our responses and strengthen our tactics. We regularly perform audits to evaluate and improve processes, and we learn from each emergency situation, refining our systems and responses to better protect customers, employees and our communities.



THE UR RESPONSE IS BROKEN DOWN INTO FOUR PILLARS:

Situational Awareness

We have threat visibility into all locations worldwide, including a team of meteorologists who provide threat assessments for each location.

Emergency Management

Disaster response is managed through the EOC, which allocates resources and directs personnel as needed. The process is designed to reduce the burden on impacted local branches.

Continuity Services

Comprehensive action plans designed for specific disasters support our team and customers. Plans are reviewed and refined annually through interactive tabletop exercises.

Intelligence Center

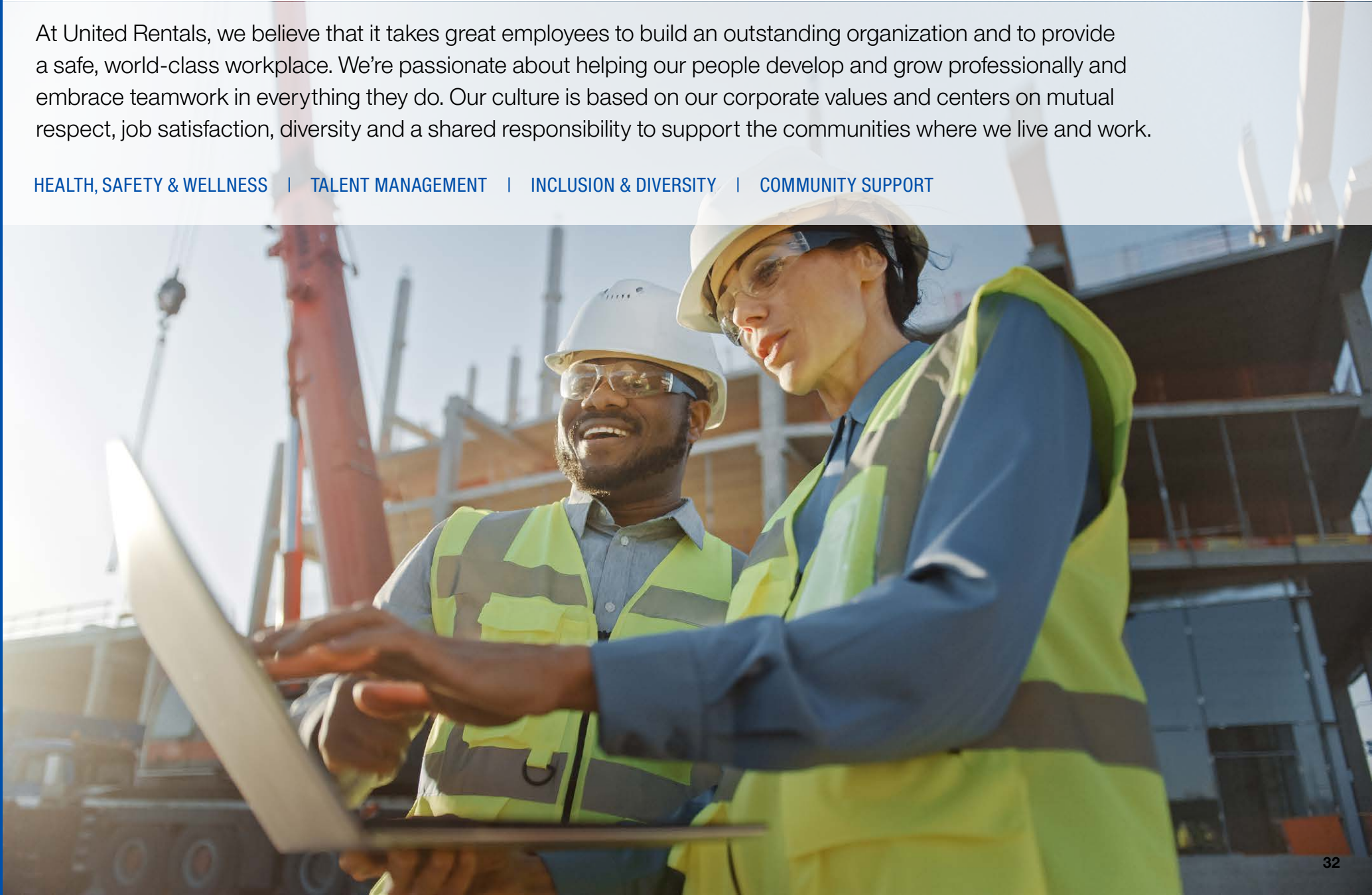
Subject matter experts along with our third-party emergency response management partner revise plans and documents in real time.



Our People & Communities

At United Rentals, we believe that it takes great employees to build an outstanding organization and to provide a safe, world-class workplace. We're passionate about helping our people develop and grow professionally and embrace teamwork in everything they do. Our culture is based on our corporate values and centers on mutual respect, job satisfaction, diversity and a shared responsibility to support the communities where we live and work.

[HEALTH, SAFETY & WELLNESS](#) | [TALENT MANAGEMENT](#) | [INCLUSION & DIVERSITY](#) | [COMMUNITY SUPPORT](#)





Our People & Communities 2020 Highlights

Protected our employees and customers during COVID-19 and delivered on our promise of **no pandemic-related layoffs or furloughs**



Safety recordable incident rate remained **below 1.0** for all four quarters of 2020

Issued employees shares of United Rentals stock to acknowledge their efforts during the COVID-19 pandemic



Increased minimum hourly wage to \$15

Maintained high levels of employee engagement and retention, with **total turnover below 12%**

92% of our team members indicated their intent to stay with the company to continue building and growing their careers

Launched culture workshops and roundtable series designed to encourage greater dialogue and collective action on racial justice and social equity



Over \$750,000 distributed to employees through the United Compassion Fund, representing the largest annual distribution to date

Health, Safety & Wellness

At United Rentals, a fundamental part of our mission is to deploy the best people, equipment and solutions to enable our customers to safely build a better and stronger future. We have a “safety first and always” culture; it’s among our most significant differentiators.

While the pandemic was unprecedented, our strong approach to health and safety enabled us to respond quickly and effectively to the challenges of keeping all locations safe for employees and customers, as described on the following page.

Our Approach

We have implemented a safety program that looks at every part of our organization – at every location and every worksite – to ensure that workers are trained properly, and that injuries and accidents are prevented. Our processes and procedures are constantly improved to remain ahead of the curve and stop accidents before they happen.

United Rentals operates all locations in accordance with local, state and federal laws and regulations governing occupational health and safety matters. Our comprehensive health and safety management system covers risk assessment, prevention and mitigation through emergency planning. It provides a robust framework for promoting safety awareness and proactive incident prevention to achieve strong safety performance. The following integrated aspects foster a safety mindset through standard procedures, training, ongoing communication, measurement and recognition:

- ▶ The Injury Illness Prevention Plan (IIPP) provides safety standards that cover all employees.
- ▶ Our safety efforts are rooted in our Safe Work Practices and Life Safety Rules. These rules serve

as our standard operating procedures and are monitored by our dedicated safety professionals in the field and at our corporate offices. If our employees observe unsafe or potentially hazardous working conditions or behaviors, they are empowered with “stop-work authority.”

- ▶ United Academy, which was developed from our in-house safety training program, provides world-class safety training to our employees and our customers ([page 27](#)).
- ▶ Every branch has a Safety Champion who works with employees to promote safe practices and perform monthly inspections. Ongoing communication includes daily huddles and regular discussions on a safety topic, as well as monthly performance updates and safety newsletters.
- ▶ Our electronic system tracks relevant leading and lagging metrics to evaluate performance and address potential issues proactively. We also record and review observations and near misses.
- ▶ We recognize outstanding safety behaviors through our annual award program.

By monitoring our performance, learning from our experiences and thinking about the workplace of the future, we will continue to strengthen existing programs and develop new ways to further our leadership position on safety.



Protecting Our Team During the Pandemic

COVID-19 health and safety precautions were at the forefront of our safety efforts in 2020 for the protection of our employees, customers and community members. The cross-functional Emergency Operations Center ([page 31](#)) deployed a full safety plan for all our branches in accordance with guidance from the Centers for Disease Control and Prevention (CDC) and state and local health authorities. Some of the measures included:

- ▶ Procurement of personal protective supplies and equipment, such as hand sanitizer, disinfectant, masks and disposable gloves
- ▶ Temperature checks, and protocols for mask-wearing and social distancing at all locations
- ▶ Enhanced processes for cleaning and sanitizing branches and for disinfecting equipment
- ▶ No-contact, drive-up service for customers
- ▶ COVID-19 awareness training
- ▶ Supplies for home use to help employees keep themselves and their families as safe as possible
- ▶ Development of location-specific guidelines to respond appropriately to varying local situations and data on COVID-19 cases

Furthermore, we enhanced and adapted our internal safety communications and practices to meet the immediate needs of our employees and business.

- ▶ Safety Champions sent regular safety messages to team members.
- ▶ Safety roundtables provided a new forum to discuss employees' health and safety concerns. These roundtables were met with great success and have become a permanent feature at United Rentals.
- ▶ In-person safety audits for local branches shifted to a virtual format.

Additional company-wide measures to protect and support our employees are highlighted on [page 37](#).

Our Performance

United Rentals has consistently achieved strong, industry-leading safety results in our pursuit of zero injuries. While the total recordable incident rate increased in 2020, it remained below 1 for all four quarters, despite the added health risks of operating as an essential business during the pandemic. The decline in total hours worked in 2020 compared to 2019 also contributed to the rate increase.

EMPLOYEE WORK-RELATED INJURIES¹

	2017	2018	2019	2020
Recordable injuries	124	152	172	198
Total recordable incident rate (TRIR)	0.77	0.79	0.78	0.95
Fatalities	0	1	0	0
Fatality rate	0	<0.01	0	0
Hours worked	31,955,655	38,264,495	44,142,983	41,855,749

¹ Data provided is for North America only. Europe is excluded.

Note: United Rentals does not control the workplace of non-employees; therefore, non-employee metrics are not included in our reporting.





Promoting Wellness

Our Live Well, Safe & Healthy program is a comprehensive approach to wellness that encourages healthy lifestyle behaviors and helps to raise the morale, productivity and overall engagement of our employees. The program includes biometric screening at work or off-site, a health assessment, a paid wellness day off, tobacco cessation support and participation incentives. Additionally, employees and family members can participate in virtual health challenges to encourage daily activity.

Due to COVID-19 restrictions during 2020, we adapted the program to provide more virtual offerings, enabling remote participation. Approximately 46% of eligible employees participated in our Live Well, Safe & Healthy program in 2020.

Through our Employee Assistance Program (EAP), we provide a variety of free and confidential services to help employees manage the day-to-day stress and responsibilities of balancing work and personal lives. These services include childcare resources and mental health counseling.



Supporting Healthy Living

We encourage health and fitness and provide tools to support employees' efforts:

- ▶ United Rentals sponsored a six-week United4Health wellness challenge, which tracked healthy behaviors, acts of kindness and work breaks. Our employees logged over 187,000 miles and completed over 7,600 acts of kindness and breaks. The winning team and winning individual each selected a nonprofit organization to receive a monetary donation.
- ▶ The URFit group in Workplace brings together more than 1,700 employees who keep each other motivated with check-ins on nutrition and workouts as well as shared achievements and photos from their fitness or weight-loss journey.



Focus on Mental Wellness

While we often talk about physical safety and wellness at United Rentals, we also consider what it means to be emotionally and mentally safe and healthy at work. Our intention is for employees to leave work each day feeling even better than when they arrived. We launched a mental health initiative during 2020 to strengthen support for employees in general and in the face of the prolonged stress of the pandemic. During mental health awareness month, our benefits and safety teams partnered with our Together United employee resource group (page 47) to host a series of "Be Kind to Your Mind" events. These events offered information, promoted dialogue and highlighted resources available to assist our employees.





Supporting Our Employees During COVID-19

United Rentals is considered an essential business and essential supplier. As such, all of our branch locations remained open throughout 2020. Our branch employees came into work every day to support our customers. And as a result of their efforts, we were able to maintain our business activities and operations. We focused on keeping them safe and supported, recognizing and rewarding their dedication and valuable contributions in several ways.

Ensuring Job Security

- ▶ Leadership delivered on its promise of zero layoffs or furloughs related to the pandemic.
- ▶ If an employee was exposed to a person who tested positive for COVID-19, we provided compensation to the employee during their quarantine period.
- ▶ We offered a voluntary unpaid leave program, in which employees who opted to take a leave of absence from work – for whatever reason – were given job protection until they were able to return.

Prioritizing Safety and Wellness

- ▶ We developed and implemented a full safety plan with enhanced protocols and location-specific guidelines to keep employees and customers safe at all branches ([page 35](#)).
- ▶ We provided four additional hours of paid time off for employees to get vaccinated and created an additional leave program of up to 40 hours.
- ▶ Through our paid-time-off donation program, employees were able to donate their unused vacation time to employees in need of paid time off. In 2020, 100% of our executives donated their accrued vacation time to our paid-time-off donation program. During the pandemic, we also allowed employees to donate accrued sick time.
- ▶ We promoted our telehealth program, which is offered year-round to medically enrolled employees and their families and includes a behavioral health component. In addition, all employee and family telehealth copays and coinsurance were waived from April through September 2020.
- ▶ We encouraged employees to utilize our free and confidential Employee Assistance Program to access resources to help manage the increased levels of stress and responsibilities many were experiencing.



“I want to thank UR for keeping us service techs stocked up with the necessary tools to be able to stay safe while dealing with COVID-19.”

— Comment from an employee survey

“I feel that our United management is doing a great job planning and staying ahead of our needs with the threat of the COVID-19 pandemic.”

— Comment from an employee survey



Rewarding Hard Work and Dedication

- ▶ We formalized our minimum pay policy, increasing minimum hourly wage to \$15.
- ▶ We maintained our commitment to merit increases that were approved prior to COVID-19.
- ▶ During the first half of 2020, our business activity declined due to the pandemic. Our sales representatives rely on commissions as part of their regular salary and were negatively affected by the drastic sales decrease. To help minimize this sudden financial loss, we allowed our sales team to take commission advances that would be repaid from future commissions.
- ▶ For employees who are eligible to receive performance bonuses, we were able to provide discretionary bonuses.
- ▶ On October 1, 2020, front-line employees were issued 10 shares of United Rentals stock (with an initial value of nearly \$1,800), five of which were immediately vested. All other employees were issued five shares.
- ▶ When we had to suspend our annual holiday celebrations at individual branches, we offered every employee a family meal from Omaha Steaks, which received an overwhelmingly positive response.

Increasing Communication

Enhancing and adding to the ways we regularly communicate with employees was especially important during the ever-changing situation. We made sure to keep employees well informed and encouraged them to share concerns and ask questions.

- ▶ Regular messages from our CEO, Safety Champions and managers via email and video provided updates and offered support and thanks to employees for their efforts.
- ▶ The addition of a COVID-19 group on Workplace™ provided a new channel to share helpful information, FAQs and images of our team coming together in 1UR fashion, and to highlight support for our employees and communities.
- ▶ We conducted COVID-19 pulse surveys twice in 2020 to gauge employee sentiment regarding management support during the pandemic and help us find ways to improve. We shared a summary of results and key themes with employees in a message from our CEO.

From the 5,500 combined responses we received, 84% of our employees reported feeling supported during this time.



A word cloud of key themes from the COVID-19 pulse survey was shared with employees in a message from our CEO.

Employee Experience and Engagement

Investing in and caring for the people who take care of our business is a top priority for United Rentals. We believe high levels of employee engagement increase retention, improve productivity, and contribute to our operational and financial performance.

We work hard to provide a positive, inclusive workplace where our employees can thrive and benefit from the multiple careers paths United Rentals offers. We are proud of the recognition United Rentals has received as a top employer ([page 50](#)), and we strive to continue to be a workplace of choice.

Our Approach

Employee engagement is a core element of our human capital management strategy. We deploy a holistic approach to recruiting and retaining exceptional employees that includes competitive compensation and benefits, training and development, performance management, and numerous recognition and rewards programs, many of which are highlighted in this section.

Our 1UR culture ([page 23](#)) plays a key role in encouraging a strong sense of responsibility, involvement and commitment. It helps connect employees with shared objectives and supports collaboration and team building. In addition, our inclusion and diversity initiatives ([page 44](#)) promote employee engagement and create a safe, welcoming space for every United Rentals team member.

Attracting and Retaining Talent

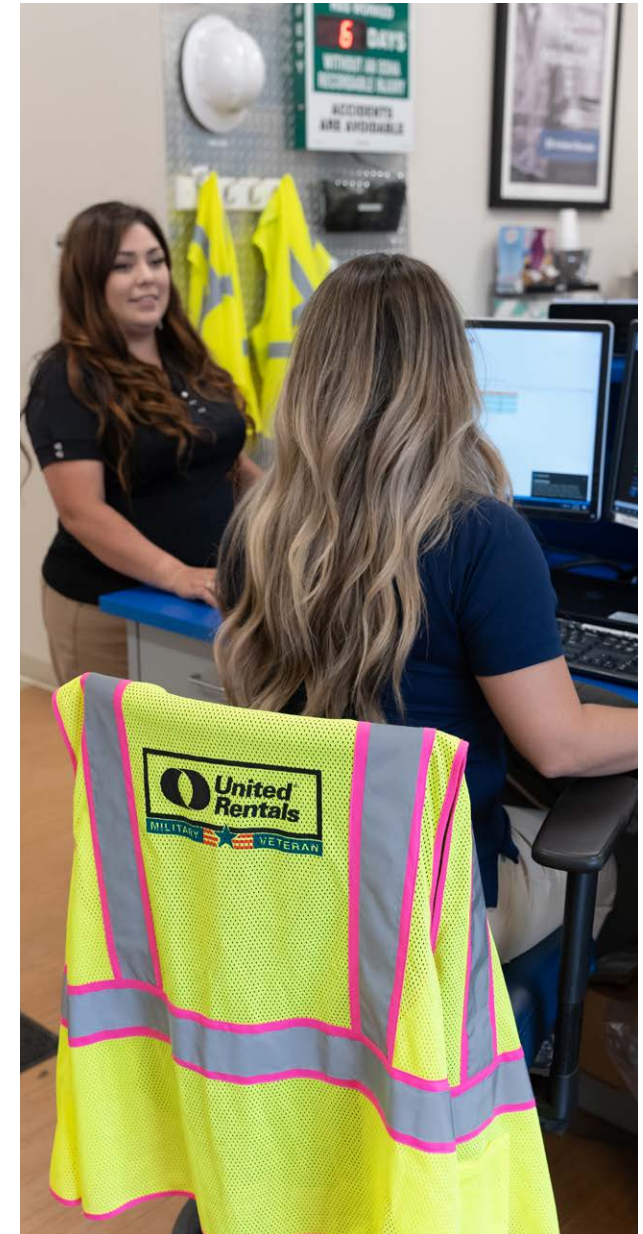
Our recruitment strategies help us attract a diverse pool of talented applicants for our team. We pursue internal and external avenues to fill vacancies and new positions.

Our employee referral program connects us with top candidates and provides insight into levels of engagement with our current employees. We also have a strong track record for promoting from within, which is supported by our robust learning and development programs ([page 42](#)) and encourages retention.

To promote job opportunities, we attend career events, participate in job fairs and work directly with recruiters. One of our recruiting goals is to hire college graduates directly from school and help them to develop as sales associates. Our sales development program is designed to create a pipeline of trained and tested customer-ready outside sales representatives. The personalized transition process takes program participants from training to action using instruction, coaching, simulations and direct engagement to build their capabilities and confidence for long-term success.

United Rentals is a strong believer in actively attracting and employing diverse talent. By doing so, we can build a stronger team and better serve our customers and communities. Recruiting students about to enter the workforce from Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs) is a key focus area for us.

In 2020, due to COVID-19, we were forced to reduce the number of open positions to join our team. We shifted our recruitment and interview efforts online to safely evaluate new candidates. Recruitment activities and hiring have increased in 2021.



Military Recruitment

Veterans are an integral part of our company. After leaving military service, veterans enter the workforce with skills like leadership, teamwork and discipline, which naturally align with our values and culture. Our Service to Employment Program (STEP) is a unique work-study program to help veterans transition back into civilian working life. STEP offers 10 weeks of in-class and hands-on training where veterans learn technical and social skills, meet with our leaders and experience what it's like to work at our branches. Although we temporarily paused STEP in 2020 due to COVID-19, the program resumed in the summer of 2021.

Veterans United, one of our employee resource groups ([page 49](#)), helps United Rentals attract and retain veterans by:

- ▶ Providing internal networking opportunities, including a dedicated website
- ▶ Offering dedicated resources and career information
- ▶ Supporting veteran organizations in our communities

“STEP is an opportunity for us to provide a step up to our veterans by offering industry-specific training. We provide our veterans with the skills, tools and confidence to be successful in the workplace. It's been a winning formula for us and the veteran community for nearly seven years. I'm proud of what we do to support our veterans.”

– Kelly French, Veteran Talent Acquisition Program Specialist

VETERANS IN THE WORKFORCE

	2017	2018	2019	2020
Veterans	1,544	1,786	1,797	1,689
Veterans as a percentage of workforce	10.4%	9.8%	9.4%	9.4%

Values are for the U.S. and Canada only.

Veterans account for 10.3% of the U.S. workforce.

Offering Robust Rewards and Benefits

We offer competitive compensation and comprehensive benefits coverage, including health insurance, paid time off, retirement plans and education assistance. We also provide work/life benefits to employees and their families. For example, our Kneeland Scholars program offers scholarship opportunities for children of our employees. Learn more about benefits at our [website](#).

In 2020, we formalized our minimum pay policy, increasing minimum wage to \$15/hour (except where local municipal rates are higher). The amount is more than twice the current federal minimum wage and higher than state-level minimum wages.

Highlights of benefits and rewards added or expanded in 2020 as part of our response to the pandemic are featured on [page 38](#).

Maintaining Open Communication

Communication among employees at all levels fosters openness, accountability and respect. This, in turn, promotes engagement and a sense of belonging.

Workplace, our virtual community for United Rentals employees, connects our people in a collaborative setting, no matter where they're physically located. Special features such as groups, chat and live video broadcasting get employees talking and working together. For instance, our drivers meet virtually in the Truckers United Group to share best practices, wins and interesting delivery stories. Other communication channels include quarterly all-employee calls, town hall meetings, engagement surveys and UR Ideas, which encourages grassroots suggestions from employees.

In addition, we circulated two separate COVID-19 pulse surveys to gauge employee sentiment regarding management support during the pandemic and to help us identify ways we can improve ([page 38](#)).



Recognizing Excellence

Our award and recognition programs provide a way for us to applaud team members who go above and beyond to contribute to the company's success and to reinforce our priorities and 1UR culture. Our annual employee awards recognize outstanding performance at the regional, district, branch and individual levels in areas such as safety, customer service, quality, human capital and continuous improvement. These awards are announced in person at our annual company-wide meeting. While our 2020 annual meeting was held virtually due to the pandemic, our top talent still was recognized at the event.

Employees can also nominate their fellow employees as part of our 1UR peer recognition program ([page 24](#)). Team members are honored for exceptional service in Our Culture, Our Customers, Our Fleet and Our Team categories. Informally, our social media site includes day-to-day recognitions and posts to highlight employees who make a special effort to get the job done.

2020 Annual Employee Awards

Our annual employee awards recognize outstanding efforts across a variety of program areas. Below are a few winners from 2020:



2020 Top Field Service Technician Vernon Manning

Service Tech III - Field Service, Gulf South Region,
Demopolis, AL, 8+ years of service



2020 Top Shop Technician Eion Panknin

Service Tech IV, Midwest Region,
Denver, CO, 15+ years of service



2020 Truck Driver of the Year Norberto Esperon

Driver CDL A, Trench Safety Region,
Pompano Beach, FL, 10+ years of service

Our Performance

TALENT PROFILE

EMPLOYEES	2017	2018	2019	2020
Total*	14,800	18,500	19,133	18,243
Salaried	4,600	5,700	5,760	5,652
Hourly	10,200	12,800	13,373	12,591
By Region				
North America	14,800	18,334	18,933	18,041
Europe	-	166	200	202
Union	1,100	1,350	1,353	1,329
Union %	7.4%	7.3%	7.1%	7.3%

Approximately 99% of our employees work full-time.
*Increase in 2018 was driven by acquisitions.

Key 2020 Results

To evaluate the effectiveness of our engagement and retention efforts, we track a number of employee measures, such as turnover, retention, internal hires and referrals. We also conduct an annual Employee Experience Survey and more frequent pulse surveys, which provide valuable information on employees' experiences, drivers of engagement and areas where we can improve.

- ▶ 92% of our team members intend to stay with us to continue building and growing their career (based on results from our 2020 Employee Experience Survey).
- ▶ 897 of our new hires came from employee referrals.
- ▶ 0 layoffs or furloughs related to COVID-19 occurred.

EMPLOYEE TURNOVER	2017	2018	2019	2020
Total %	15.1%	14.5%	14.4%	11.9%
Voluntary	11.6%	11.4%	11.5%	9.1%
Involuntary	3.5%	3.1%	2.9%	2.8%



Learning and Development

We invest in our employees and equip them for growth by offering ongoing opportunities for learning and development. United Rentals has a strong “promote from within” philosophy with specific programs available to support career paths in sales, operations and service/maintenance. The following examples highlight development opportunities available to all employees:

- ▶ **START Programs:** We believe it is important to establish a strong foundation for our new employees. START introduces them to key cultural and technical aspects of their job through blended and instructor-led programs within their first few months of employment.
- ▶ **Experiential Learning:** On-the-job learning is an important component of our onboarding programs. We created experience maps for our key field and support positions, which identify experiences for employees to excel in their current role and to prepare for the next-level role.
- ▶ **Leadership Development:** We develop leaders at all levels in the organization, through internal programs in our Leadership Academy and partnerships with external vendors.
- ▶ **Mentoring and Coaching:** We offer both formal and informal coaching and mentoring programs that support each of our employees’ career success.
- ▶ **eLibrary:** Our online library provides on-demand resources on various topics to assist our employees on their personal and professional journeys.

“Thank you for a great class. Sharing with other more veteran United Rentals employees was very helpful to me since we are a newly formed division. . . . As our department develops, I’ll be sure to pass on [the knowledge acquired on] GROWTH, knowing your role, setting expectations, 3 Rs, celebrating wins and the plethora of great direction.”

– Mari Harris, Operations Manager,
Pompano Beach, FL

Managing for High Performance

We believe ongoing feedback and communication are key to nurturing employee development and performance. In early 2020, we launched a new performance process that encourages check-ins and career discussions throughout the year between employees and their managers. This ongoing feedback mechanism empowers employees to own their development while at the company.

Our Performance

In 2020, our employees enhanced their skills through nearly 370,000 hours of training. Training hours per employee declined relative to prior years due to the impacts of the COVID-19 pandemic, including fewer new hires, which reduced the need for new hire training. We have resumed most trainings in 2021, with the majority of them continuing to be held virtually. We look forward to resuming more in-person trainings once we feel that it is safe to do so.

EMPLOYEE TRAINING (HOURS)

	2017	2018	2019	2020
Total	491,635	700,376	716,828	369,281
Per employee*	33	38	37	20

*Average training per employee



United Compassion Fund

The strong sense of family and purpose at United Rentals supports a compassionate and caring workplace. The United Compassion Fund is an employee-funded 501(c)(3) charity that provides financial assistance to fellow employees in need.

Funds are distributed through a five-member board made up of employee volunteers, who meet weekly to review applications. Past recipients have included employees affected by natural disasters and employees facing medical situations. Grant sizes have ranged from \$1,000 to \$10,000, with the average grant equaling \$3,500.

In 2020, employees voluntarily donated over \$1.4 million to the fund. Distributions in 2020 were the largest to date: Employees received more than 350 grants totaling over \$750,000.

Since the program began in 2013, more than \$5.5 million has been distributed to employees in need.

“As soon as I heard about the Compassion Fund, I knew I needed to participate. . . . These last two and a half years of being on the board have been beyond amazing. The ability to see the struggles and help my co-workers across the country has been an extremely rewarding and humbling experience. I am forever grateful that the Compassion Fund exists, and the UR family is able to help when the need arises. During these difficult times, it is comforting to know we are able to help each other.”

— Jennifer Romano, Senior Inside Sales Representative, Power & HVAC in Beacon Falls, CT

“I love being employed with United Rentals, and one of the many reasons is the compassion they show towards their people. It brings me great joy in knowing there are so many resources available to us, and if an employee is struggling with financial hardships the United Compassion Fund is just a click away to assist in those struggles. I chose to be a UCF board member to contribute to the cause as I believe our people are the core of everything United Rentals, and I consider every employee to be part of my UR family.”

— Katherine Abbott, Senior Inside Sales Representative and Safety Champion, Shell Scotford Onsite Branch 12M



UNITED COMPASSION FUND

	2017	2018	2019	2020
Employees donating	6,798	9,119	12,548	11,901
Dollars distributed by year	\$602,610	\$698,152	\$738,011	\$776,337
Number of grants by year (large grants)	109	132	159	200
Number of grants by year (immediate emergency relief grants)	N/R	N/R	49	161
Dollars distributed via immediate emergency relief grants	\$125,711	\$54,700	\$24,500	\$78,250

Building a Culture of Inclusion and Diversity

United Rentals believes in building a team that reflects and understands the diverse customers and communities we serve. Diversity provides valuable perspectives and experiences, strengthening us as a company and helping create sustainable advantages.

Fostering a respectful environment of equal opportunity and inclusion can inspire employees to perform at their best. We embrace diversity of race, nationality, gender, age, disability, sexual orientation, and gender identity or expression. We believe that varied perspectives best leverage employee talents, leading to creative thinking, open communication and greater customer and team engagement.

United Rentals' Inclusion Statement

We strive to build a better United Rentals that is inclusive, empowered and safe – where members of our United Family go home each day even better than they arrived. It is our responsibility to take care of, support, and encourage one another in all that we do. We all play an important and active role in fostering a culture of integrity, trust, and understanding, and we are committed to continuous growth that can only broaden our perspectives by listening, learning and encouraging others to do the same. Together, we build an even better future.

Our Approach

Our approach to inclusion and diversity, which has oversight and support from our Board of Directors and executive team, integrates dedicated programs with our recruitment, engagement and development strategies that aim to bring on and retain the best talent ([page 39](#)). United Rentals' formal Inclusion Statement (see sidebar) helps communicate our dedication to fostering an inclusive, empowered and safe workplace.

We offer a range of programs and initiatives designed to support inclusion and diversity:

- ▶ We have internal goals for overall workforce diversity and additional goals for specific positions at the company.
- ▶ Employee resource groups (ERGs), which are highlighted on [pages 44–49](#), foster communities and relationship building.

- ▶ We support advancements both within our company and within our industry. We are planning to conduct a pay equity analysis in 2021.
- ▶ We proudly sponsor leading business-based and community-based organizations dedicated to diversity, including those that seek to level the playing field in the workplace, such as the Associated Builders and Contractors' Diversity and Inclusion Program.
- ▶ Workshops and learning opportunities help raise awareness, stimulate conversations and promote improvements.

In addition, our Supplier Diversity program ([page 29](#)) extends our efforts beyond the workplace to help build a more equitable economy.

[LEARN MORE ▶](#)



Fostering an Inclusive Workplace

In 2020, we instituted a three-part Building a Better Future Together – Culture Workshop for all employees to help foster a more inclusive workplace. This workshop was guided by our new Inclusion Statement and was composed of individual eLearning modules, as well as collaborative team experiences led by management.

Our Building a Better Future Roundtable Series was developed following the call for racial justice and social equity across the U.S. and around the world. It provided an opportunity to learn from the diverse voices of our fellow employees and to help open our minds to differing perspectives. The 11-part series was organized by our inclusion employee resource group, Together United ([page 47](#)), and consisted of one-hour virtual discussions, many of which involved senior leadership. The purpose of the series was to enable our employees to share their perspectives and encourage greater dialogue on the critical topics of racism, prejudice, fear and injustice. This process developed a louder, stronger and more compassionate voice for the entire United Rentals team and served as a place to collectively create action for next steps at the company. Positive feedback on these sessions led to a company-wide conversation with all 18,000+ employees throughout the United States, Canada and Europe, led by senior leadership.

The Building a Better Future Roundtable Series earned United Rentals a 2020 Innovations in Diversity Award of Excellence from Profiles in Diversity Journal. The objective of this award is to encourage ongoing development and enhancement of programs, projects and practices for increasing diversity, creating inclusive environments and fostering cultural and individual understanding.



CEO Statement on Racial and Social Justice

At United Rentals, we continuously strive to build a more inclusive culture that does not tolerate racism or any injustice.

The events in the first half of 2020 have focused our actions internally and encouraged honest dialogue within our team. We are speaking more directly to one another and on a deeper level about racism and inequality in a way that reflects our culture – through the lens of compassion, inclusion and respect.

We vow to do our part in driving the positive changes needed inside and outside of our company.

Together, we can create a better future for all.

Matt Flannery, Chief Executive Officer



Our Performance

Inclusion and Belonging

Our annual Employee Experience Survey helps us gauge employees' overall sense of inclusion at United Rentals. The results are used to guide us in creating a greater sense of inclusion and developing stronger leaders. Our 2020 Employee Experience Survey revealed:

- ▶ 85% of our team feel a sense of belonging.
- ▶ 85% feel they are treated fairly and with respect at United Rentals.
- ▶ 84% of employees would recommend United Rentals as a great place to work.



2020 Diversity

We are proud of our progress and are intent on improving. The following is an overview of diversity at various levels of the company in 2020.

2020 DIVERSITY BY JOB GROUP

	% Women	% People of Color	Overall Diversity
Senior & mid-level leadership	10.8%	12.0%	21.6%
Professionals	40.2%	26.3%	52.2%
Sales team	22.8%	18.6%	35.9%
Administrative	59.0%	37.2%	70.8%
All other hourly (primarily Service Technicians and Drivers)*	1.86%	28.45%	29.74%

While we view diversity through multiple dimensions, we track diversity by gender and based on U.S. Equal Employment Opportunity (EEO) race and ethnicity categories. Overall Diversity represents the percentage of employees who identify as women and/or as Hispanic or Latino, Black or African American, Native Hawaiian or Pacific Islander, Asian, Native American or Alaska Native, or Two or More Races.

*Note: Based on the U.S. Bureau of Labor Statistics Current Population Survey, most applicants for these roles are men.

Diversity Over Time

The results below highlight our strong commitment to increasing overall diversity within the company. We appreciate the improvements made over the last few years and continue to strive toward making our company more diverse. Given the unique circumstances in 2020, our hiring efforts slowed significantly; however, we maintained similar results with a slight increase in the diversity of new hires and within sales and management positions.

EMPLOYEE DIVERSITY

	2017	2018	2019	2020
Diverse employees hired (excluding acquisitions)	37.2%	43.7%	36.2%	38.9%
Diverse employees promoted	30.1%	32.7%	33.9%	30.0%
Diverse employees promoted to sales and management	34.8%	43.7%	37.0%	30.2%
Diverse employees in sales and management positions	26.5%	26.8%	29.1%	29.5%

Employee Resource Groups

One of the keys to maximizing diversity is ensuring that team members feel included, supported, valued and respected. Our employee resource groups (ERGs) – Together United, Women United and Veterans United – help us achieve that and so much more. These groups enhance professional development and productivity within our team and further develop relationships with our customers and communities. Planet United is a newly created ERG that will focus on contributing to a more sustainable world by fostering awareness and engagement and helping to improve efficiencies throughout United Rentals. Our ERGs are initiated and led by employees, sponsored by an executive champion and, consistent with our inclusive culture, open to all employees at United Rentals.



Together United

As a family, we are stronger. The mission of Together United is for all United Rentals employees to come together to build a more diverse, inclusive and empowering workforce through personal, team and community building efforts. Together United helps employees forge personal relationships and helps the company attract and retain talent.

2020 Highlights

- ▶ Our UR Pathway Platform is a career development program intentionally created to focus on the growth of our diverse team. It helps employees navigate and further their careers by offering resources for advancement and skill development.
- ▶ Our Ally Program promotes building a more diverse, inclusive and empowered workforce by digging deeper into diversity topics such as generational bias, disability awareness and family diversity. In June, we celebrated Pride Month to create a safe space for our team to learn and grow together. Together United hosted a variety of discussions, learnings and events that increased awareness around obstacles and progress our LGBTQ+ employees have experienced.
- ▶ Our 2020 Together United Leadership Award was given to Nathalie Saravia, Inside Sales Representative. This award highlights the efforts and achievements of multicultural leaders at United Rentals who demonstrate professional excellence and support the growth and development of fellow multicultural employees. Winners must also have made a significant impact in the organization and local communities.



Women United

Women United focuses on leading the transformation of our industry's gender diversity. Construction has been a historically male-populated industry. We want to help change that by driving the competitive advantage of diversity and supporting inclusion through networking, education and the promotion of career opportunities for our female team members.

Women United makes it a priority to stay connected by celebrating important career milestones like promotions, anniversaries and significant accomplishments. This group concentrates on increasing engagement, working more closely with female employees, supporting female executives, strengthening mentor relationships and establishing informal professional development.

2020 Highlights

- ▶ Our Women United 2020 Dr. Jenne Britell Leadership Award was given to Brett Henderson, Branch Manager. This award, named in honor of the company's Chairman of the Board of Directors from 2008 to 2019, is based on criteria related to professionalism, overall job performance and active support of the mission and advancement of Women United.

- ▶ Our participation in the Go Red for Women initiative, in which women wear red the first Friday of February for heart health, is part of United Rentals' effort to show support for and help raise public awareness of the risks of heart disease in both women and men. All team members are encouraged to wear red on National Wear Red Day.
- ▶ We celebrated Women in Construction Week in March by spotlighting female employees at United Rentals.
- ▶ We promoted breast cancer awareness in a variety of ways, such as encouraging employees to wear pink on Wednesdays in October during Breast Cancer Awareness Month and using email signatures to highlight breast cancer awareness.



"Women United (WU) put into full spectrum how great of a company United Rentals is to work for. WU gave me the opportunity to attend our annual meeting, build a relationship with females throughout the company and grow immensely professionally. I've gotten to work alongside several of our corporate and regional leadership, host regional webinars, and lead our region's WU team to encourage professional development and community involvement. It has been an amazing experience working and growing with such accomplished women!"

— Brittany Orndorff, Outside Sales Representative



2020 Women United Dr. Jenne Britell Leadership Award
Brett Henderson
Branch Manager,
Southeast Region
Lawrenceville, GA,
7+ years of service





Veterans United

Veterans United is open to all employees regardless of their military service and was formed to help support and promote our veterans. Veterans United members participate in fundraising events by supporting veteran organizations in our communities and by donating their time and talents through a day of service at Fisher House, Valour Place and many other organizations supporting veterans. Veterans may also display their service on their United Rentals uniform and vehicle, an initiative that was fostered by Veterans United.



- ▶ We warmly greeted all new veterans to United Rentals with a phone call and mailed welcome package. We also hosted a Veterans Day/ Remembrance Day call in November for all veterans and mailed thank you cards and ribbons to recognize their military service.
- ▶ Our new veteran identifier badge was added to all veteran profiles in Workplace for additional recognition.
- ▶ We donated \$15,000 to Southeastern Guide Dogs, an organization that provides service dogs to help veterans take back their lives by providing hope, freedom, unconditional love and so much more.

2020 Highlights

- ▶ Our Veterans United 2020 Shanahan Leadership Award was given to Paul Pedigo, Service Manager II, who is committed to mentoring other military veterans by helping them develop the necessary skills to reach their full potential. This award highlights the efforts and achievements of leaders at United Rentals who demonstrate professional excellence and actively support the mission and advancement of Veterans United.



“United Rentals provides a tremendous opportunity to veterans looking for a career, not just a job. We’ve created a platform for veterans to achieve their goals and aspirations.”

– Antwan Houston, VP Tools Region



2020 Veterans United Shanahan Leadership Award

Paul Pedigo

Service Manager II,
Fluid Solutions Region
Laporte, TX,
10+ years of service



Veterans United 2020

[LEARN MORE ▶](#)



Inclusion and Diversity Awards

2020 National Diversity Excellence Award

Associated Builders and Contractors

2020 Diversity & Inclusion Excellence Award

Associated General Contractors of America

2020 Innovations in Diversity Award of Excellence

Profiles in Diversity Journal

2020 Military Friendly Employer – Gold Award

G.I. Jobs

2020 Military Friendly Spouse Employer

G.I. Jobs

World’s Best Employers 2020

Forbes

Top Military Friendly Supplier Diversity – Gold Award, Over \$1B category

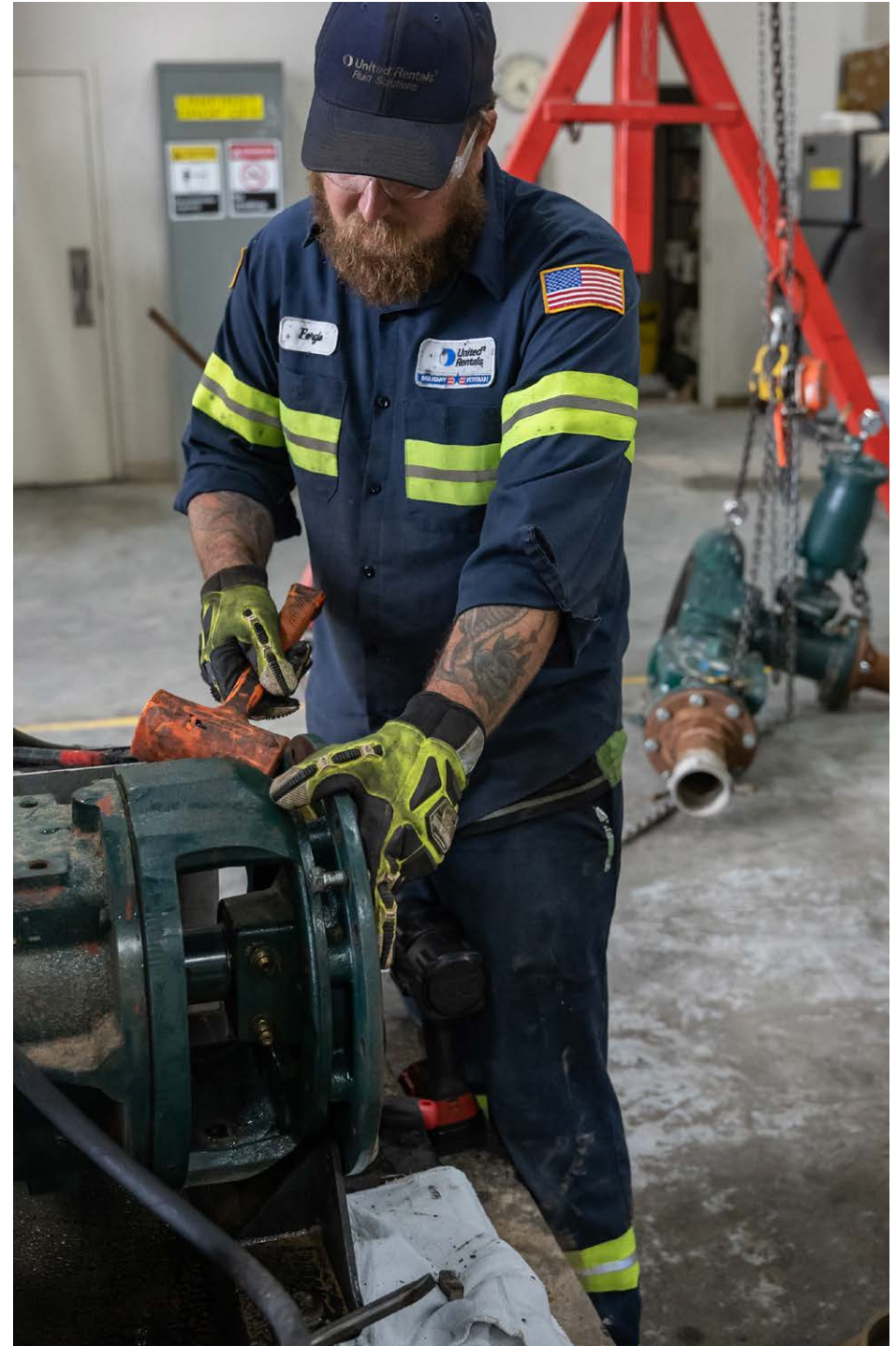
G.I. Jobs

2020 Best of Best – Top Veteran Friendly Companies List, Best of Best Results List

U.S. Veterans Magazine

HIRE Vets Medallion Award Program 2020, Gold Large Employer

U.S. Department of Labor





Community Support

The vibrancy and resiliency of the cities and towns where we are located are among the keys to our success. In alignment with our core values, we are dedicated to being a trusted and supportive neighbor in the local communities where we live and work. Giving back is also a way for our team members to work together and strengthen relationships with each other and their neighbors, as highlighted by the great community service initiatives led by our ERGs ([page 47](#)).

Our Approach

Community support combines branch-led efforts with company-wide initiatives. Each branch is empowered to direct resources to local causes and nonprofit organizations. We provide support through donations, volunteer efforts and partnerships.

United Rentals is also valued as a neighbor for our participation in responding to emergencies such as severe weather events and other natural disasters. We are able to mobilize and support response and recovery efforts across North America, as described on [page 31](#).



Support during the pandemic

Thanks to the efforts of our Sourcing team, we were able to secure additional personal protective equipment, which enabled us to make an impactful donation to some of the communities hardest hit by COVID-19. In partnership with the New York Jets and New York Giants organizations, we delivered 26,000 KN95 masks to hospitals and nursing homes in the New York tri-state area. We are honored to have the opportunity to help those in need and give back to our communities.

2020 Giving Back Leader of the Year Award



Heather and Oscar Paz

Heather Paz
ICU Nurse

Oscar Paz
Manager, National Accounts
Lakeside, CA
7+ years of service

Our Giving Back Leader of the Year Award recognizes an employee who has demonstrated exemplary dedication to supporting charitable organizations and their community.

The recipients in 2020 were Heather and Oscar Paz. Heather is an intensive care unit (ICU) nurse, and Oscar is a Manager for National Accounts who has been with United Rentals for more than seven years. Heather truly embodies the spirit of the Giving Back Award by putting others first. She has been on the front line in her community, putting herself at risk to care for those whose health has been most seriously affected by the pandemic. Oscar has continued to provide excellent service to his National Account customers, while supporting Heather and their family in their collective efforts to give back to the community.

Supporting Veterans

In addition to our efforts to recruit and support veterans on our team, we support organizations that address the needs of the veteran community. Two nonprofits with which United Rentals has had a long-standing relationship are SoldierStrong and Fisher House Foundation.

SoldierStrong provides scholarships for returning veterans and also partners with cutting-edge rehabilitation technology companies to literally get veterans back on their feet. For the fifth consecutive year, we partnered with SoldierStrong in its programs that provide exoskeletons, mental health treatment and educational scholarships. Through 2020, United Rentals has donated over \$900,000 to support SoldierStrong. Our partnership in 2020 included:

- ▶ Turns for Troops – For every lap IndyCar driver Graham Rahal completed in the 2020 season (2,151 laps), we donated \$50 to SoldierStrong, for a total of \$107,550.
- ▶ The Graham and Courtney Rahal Foundation (GCRF) hosted the GCRF Drivers Tournament powered by United Rentals the week leading into the Indianapolis 500 to raise awareness and money for the foundation's two charitable partners: Turns for Troops / SoldierStrong and Colorado State University's One Cure program. In 2020, the GCRF golf tournament raised over \$330,000, setting a record for the event.

Fisher House Foundation provides assistance to veterans in several ways. It builds homes where military and veteran families can stay free of charge while their family members are in a hospital. These homes are at military and VA medical centers around the world. In addition, the foundation provides assistance with airline tickets, hotel lodging and educational scholarships for veterans, their spouses and their children. Through 2020, United Rentals remained a major charitable partner for Fisher House. We provided rental equipment to help support the construction of new Fisher House homes, which equates to three to five houses.





Our Stewardship

At United Rentals, we are committed to minimizing our environmental footprint as we grow and leveraging our influence to help drive improvements across our value chain. Renting equipment is a more resource and cost efficient business model than individual ownership. It results in environmental benefits such as lower material consumption and reduced emissions and pollutants within both the manufacturing and distribution processes. This aspect of our business model, however, does not eliminate our responsibility to reduce our environmental impacts and to take an active role in the collective fight against climate change.

[ENVIRONMENTAL MANAGEMENT](#) | [CLIMATE ACTION: ENERGY & EMISSIONS](#) | [MATERIALS & WASTE](#) | [WATER](#)



Our Stewardship 2020 Highlights

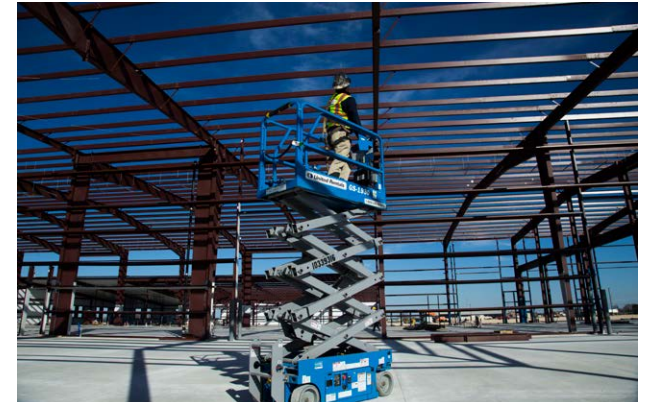
Set target to reduce GHG emissions intensity **35% by 2030** from 2018 baseline



Conducted external evaluation and inventory of our full value chain (scope 3) GHG emissions



Updated CDP Climate Change questionnaire responses to reflect **enhanced environmental practices and performance**



Increased transparency of our climate-related risks and opportunities



Continued to develop, refine and implement abatement plan for GHG emissions

Integrated Environmental Management

Environmental stewardship at United Rentals concentrates on compliance, resource optimization, innovation and collaboration with our suppliers and customers to reduce the impacts of our business. We combine efforts to minimize impacts within our direct operational control with ways we can support reductions throughout the value chain.

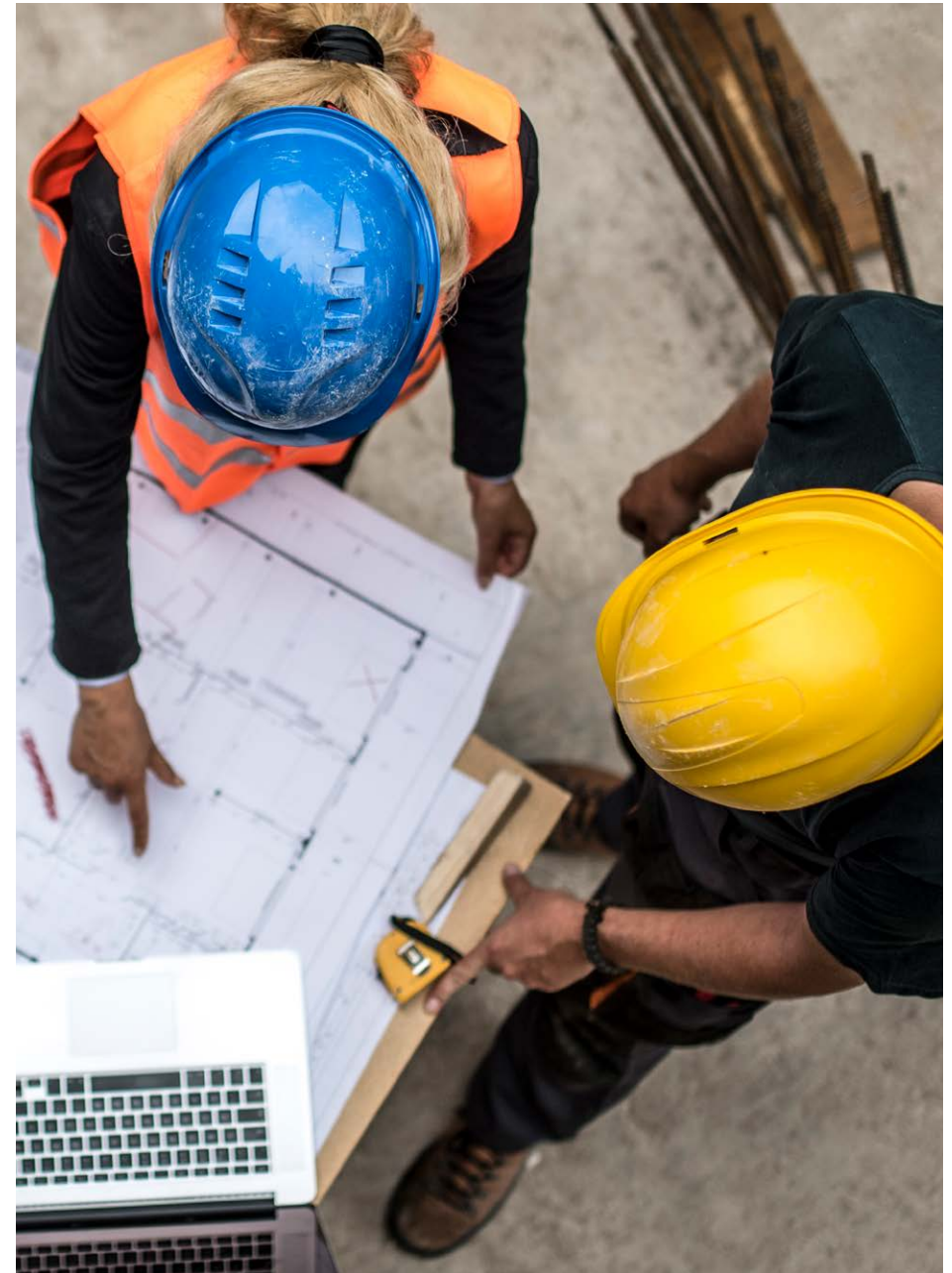
Our Approach

Our lean, integrated environmental management system (EMS) is designed to ensure compliance, reduce our environmental impacts and increase operating efficiency. Company-wide and location-specific standard operating procedures and policies provide guidance to ensure compliance, lower energy use, ensure proper material handling and disposal, divert waste from landfills and generally safeguard the environment.

At each business location, we continue to invest in technology and process improvements that will strengthen our environmental performance, which we measure and monitor at the branch and enterprise levels. For example, we use a driver scorecard of key indicators such as idling times, fuel efficiency and hard braking to provide feedback that can lead to enhanced environmental performance.

The Environmental Management team reports to the Legal Department, which is led by our General Counsel, and the Director of Environmental Management serves on [our cross-functional ESG core team](#). This team is responsible for setting our corporate responsibility objectives, which are reviewed and approved by the Board of Directors and senior management. Branch managers are accountable for environmental performance at their locations, with oversight at and reporting to the corporate level.

In 2021, we created a Sustainability Steering Committee composed of senior leaders and subject matter experts from across the company. The committee's purpose is to provide high-level oversight of our climate strategy and to ensure strong company-wide communication and coordination in the implementation of our climate strategy, including achieving our GHG emissions intensity reduction goal.



Environmental Compliance

United Rentals operates all locations in accordance with local, state and federal laws and regulations governing environmental protection.

Our operations generally do not raise significant environmental risks. We use hazardous materials for the operation and maintenance of equipment, and we generate solid and hazardous waste and wastewater from equipment washing. In addition, certain locations have above-ground tanks for storing and dispensing petroleum products. As a result, key compliance areas relevant to our operations include appropriate material handling and waste disposal, proper management of wastewater and stormwater, and air quality monitoring. We may be liable for the costs of investigating and remediating any contamination at our sites, as well as sites to which we send hazardous waste for disposal or treatment, and for any fines and penalties for noncompliance. A primary concern is fuel or oil spills; therefore, spill prevention is emphasized and monitored throughout our operations.

Our safety-driven, quality-focused culture and EMS reinforce the importance of compliance. Trainings on proper handling of hazardous materials and waste along with other environmental management issues help ensure strong regulatory performance.

We track compliance requirements specific to our operating locations using an electronic EMS. To evaluate adherence to internal and external policies and regulations, we perform audits at our branches on a regular basis. If we identify any compliance deficiencies, we work to correct them promptly.

Our Performance

In 2020, the amount of environmental fines decreased from 2019. The number and volume of spills at our North American locations also decreased between 2019 and 2020.

COMPLIANCE AND SPILLS

	2017	2018	2019	2020
Spills*	37	37	52	36
Spills (gallons)	2,686	4,099	12,084	2,991
Environmental fines	\$16,050	\$29,550	\$11,698	\$5,643
Notices of violation	27	18	24	25

*For purposes of the metrics above, United Rentals has included any spill of petroleum products, antifreeze or sewage greater than 25 gallons or any spill required to be reported under law.



Climate Action

Climate change is among the most pressing global challenges the world faces, with interconnected negative impacts to our environment, economies and society. Changing weather patterns and more extreme weather events threaten people's health and livelihoods and put our own business at risk (page 65). We believe that businesses across all sectors should do their part in actively tackling the climate crisis to ultimately achieve a net zero economy.

We are determined to reduce our contribution to climate change.

At United Rentals, we are committed to expanding our product portfolio to include low- to zero-carbon options as they become available and to investing in technology to help our customers reduce their climate impacts and achieve their own carbon reduction targets.

Our Approach




United Rentals' approach to climate action includes establishing a baseline across our value chain, setting targets, developing a strategy and implementing action plans. While we have completed an annual inventory of our scope 1 and 2 emissions for years, in late 2019, we launched a comprehensive initiative to better understand our full carbon footprint, to assess potential goals and to develop and evaluate abatement strategies. We partnered with a specialist firm to perform the carbon footprinting and to provide strategic guidance on ways to limit increases in GHG emissions as we grow. Our scope 1, 2 and 3 emissions are described at right.

Based on initial output, we announced a strong greenhouse gas (GHG) emissions intensity reduction goal for our scope 1 and 2 emissions and developed a climate strategy and action plan for pursuing reduction opportunities. Efforts underway are described on pages 59 and 60 and include evaluating sourcing options for renewable electricity and building a renewable energy strategy.

In late 2020 and into 2021, we conducted our scope 3 inventory (page 61), which is helping us identify additional reduction pathways. It also led us to re-evaluate the boundary of the operational footprint covered by our GHG emissions intensity reduction goal, as discussed on page 59. The next phase of our climate strategy addresses GHG emissions reductions across our value chain, which will require collaboration with customers and suppliers, as described on page 61.

UNITED RENTALS CARBON FOOTPRINT

Understanding our total carbon footprint and our level of control and influence along the value chain informs our reduction strategies. Emissions scopes group sources of emissions, as outlined in the Greenhouse Gas Protocol. The carbon footprint of our direct operations covers our buildings and our fleet of delivery, sales and service vehicles. Our value chain, or scope 3, emissions come from upstream and downstream activities beyond our direct control but within our realm of influence. This includes emissions from our suppliers, customers' operation of our rental equipment, employee commuting, business travel and the use of sold equipment.

SCOPE 1	<p>Scope 1 emissions are direct emissions from the fuel use at our facilities and in our owned fleet.</p> 			
SCOPE 2	<p>Scope 2 emissions are indirect emissions associated with purchased electricity.</p> 			
SCOPE 3	<p>Scope 3 emissions are all other indirect emissions that occur in our value chain from activities up- and downstream.</p> 			
	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left; padding-right: 20px;">Upstream Sources</th> <th>Downstream Sources</th> </tr> </thead> <tbody> <tr> <td style="vertical-align: top;"> <ul style="list-style-type: none"> ▶ Purchased goods and services ▶ Capital goods ▶ Fuel- and energy-related activities (not included in scope 1 or 2) ▶ Upstream transportation and distribution (equipment delivery by third parties) ▶ Waste generated in operations ▶ Business travel ▶ Employee commuting </td> <td style="vertical-align: top;"> <ul style="list-style-type: none"> ▶ Downstream leased assets (customer use of equipment) ▶ End of life treatment of sold assets ▶ Use of sold products </td> </tr> </tbody> </table>	Upstream Sources	Downstream Sources	<ul style="list-style-type: none"> ▶ Purchased goods and services ▶ Capital goods ▶ Fuel- and energy-related activities (not included in scope 1 or 2) ▶ Upstream transportation and distribution (equipment delivery by third parties) ▶ Waste generated in operations ▶ Business travel ▶ Employee commuting
Upstream Sources	Downstream Sources			
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Climate Action Plan Overview

GOAL

Reduce GHG emissions intensity* by 35% by 2030, using 2018 as the base year.

STRATEGY COMPONENT	ACTION ITEMS	PROGRESS
GHG FOOTPRINT	▶ Expand footprint measurement to include value chain (scope 3) emissions	COMPLETE
	▶ Consider external verification of scope 1 and 2 emissions	EVALUATING
GHG GOAL	▶ Set GHG emissions reduction goal	COMPLETE
	▶ Assess potential value chain goals	IN PROCESS
	▶ Strengthen climate-related governance and oversight through the formation of a formal steering committee	IN PROCESS
GHG ABATEMENT	▶ Develop and implement abatement plan	IN PROCESS
	▶ Create renewable energy strategy	IN PROCESS
GHG DISCLOSURES	▶ Strengthen CDP climate change disclosures	COMPLETE
	▶ Report according to recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)	IN PROCESS
	▶ Evaluate alignment to/participation in the Science Based Targets initiative (SBTi)	EVALUATING

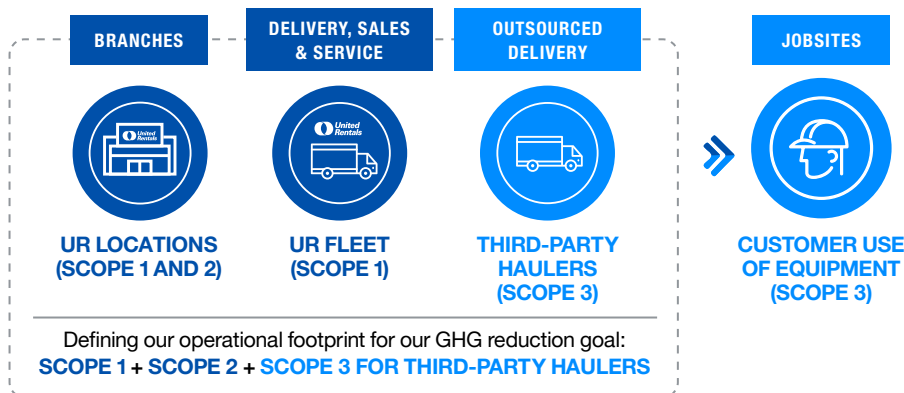
*GHG intensity is measured as metric tons of carbon dioxide equivalent (CO₂e) per million dollars of revenue. When we initially announced our goal in 2020 we were focused on scope 1 and 2 emissions, but we have since expanded the goal to cover scope 3 emissions from third-party haulers. See page 59 for additional information.

Expanding the Boundary of Our Operational Footprint for Goal Setting

We initially set the boundary for our 2030 GHG emissions intensity goal to include our scope 1 and 2 emissions, which are those associated with our buildings and our fleet of delivery, sales and service vehicles (direct operations). However, after completing our scope 3 emissions inventory in early 2021, we determined that the boundary for our goal should be expanded to include scope 3 emissions from our third-party haulers.

In addition to delivering equipment using our own drivers and trucks, we outsource deliveries to third-party haulers. Our scope 3 inventory enabled us to quantify and consider the relationship between scope 3 emissions from third party haulers and our direct (scope 1) emissions. We learned that third-party hauling is directly tied to our business activity and enables us to ramp up or down quickly, as needed. In addition, as we shift between using in-house resources for deliveries and outsourcing deliveries, our scope 1 and scope 3 emissions fluctuate in opposite directions. For example, in 2020, we decided to avoid pandemic-related layoffs and furloughs and shifted some work previously done by third-party haulers to team members using our vehicles, which effectively shifted some delivery-related emissions from scope 3 to scope 1.

We believe that our ability to shift our delivery practices based on changing circumstances improves enterprise resiliency and can support reductions in our total carbon footprint; however, the resulting fluctuations make it more difficult to compare direct (scope 1) emissions across years. By expanding our operational footprint for our GHG reduction goal to include scope 3 emissions from our third-party haulers, we are able to manage a more accurate representation of our operations and allow for a more meaningful comparison across reporting periods.



Evaluating Our Operational GHG Emissions

The carbon footprint of our direct operations (scope 1 and 2 emissions) covers our buildings and our fleet of delivery, sales and service vehicles. We track energy consumption and complete an annual inventory of associated GHG emissions at all our locations. The use of an electronic scorecard helps us evaluate performance over time and identify potential areas of improvement.

Our 2020 GHG emissions inventory effort found that:

- ▶ Our delivery, sales and service vehicles account for more than three-quarters of our combined scope 1 and 2 emissions. As the primary source of emissions within our operational footprint, our fleet represents a priority area for opportunities to achieve our reduction goal. Approaches include fleet optimization and fleet turnover, which replaces older vehicles with higher-efficiency, lower-emissions models.
- ▶ The other portion of our scope 1 and 2 emissions is related to the energy consumption at our branches and corporate offices. We are evaluating a range of options to reduce these emissions through, for example, investments in energy-efficiency improvements and increased use of electricity generated from renewable sources.

Reducing our Operational GHG Emissions

Action planning for achieving our 2030 GHG emissions intensity reduction goal covers three separate work streams: fleet, buildings/properties and non-asset oriented opportunities. Each work stream has a dedicated cross-functional team working on the following initial efforts:

- ▶ Identify potential abatement options, including ongoing efforts ([page 60](#))
- ▶ Develop a strategic outline for goal achievement
- ▶ Monitor associated GHG reductions and develop supporting key performance indicators (KPIs)

Concurrent with our planned efforts to lower our GHG emissions, we expect that decarbonization of the electricity grid will support additional reductions in emissions. We are also working with a consulting firm to develop a renewable energy strategy ([page 60](#)).

Ongoing Energy Management Efforts

We have been working on energy and GHG emissions reductions through company-wide initiatives and branch-specific projects. Ongoing efforts, such as the following, will continue as we plan further abatement approaches.

Our Facilities

- ▶ **Our HVAC (heating, ventilation and air conditioning) preventive maintenance program** helps increase the efficiency of building operations.
- ▶ **Investments in as-needed equipment upgrades and our lighting retrofit program** support the transition to higher efficiency options. While we have completed lighting retrofits at most of our locations, we continue to perform retrofits at locations we gain through acquisition.
- ▶ **We are developing a renewable energy strategy with support from a consulting firm.** So far, we have learned that our electricity consumption is widely distributed in terms of geography and utility providers. In addition, our electricity consumption is primarily located in states without deregulated, competitive access to retail electricity, including clean energy options. Based on our business model and geography, it is likely that a successful renewable energy strategy will require multiple pathways and investments in several programs. We continue to evaluate the advantages and disadvantages of the options available to us to inform our renewable energy strategy.



Lighting retrofit measures in 2020 saved 2,127 metric tons of CO₂e, comparable to removing **463 passenger cars** for a year (U.S. EPA).



Our Fleet

- ▶ **Logistics optimization for our fleet** is a key strategy for reducing our carbon footprint. Our FAST (field automation systems technology) program determines optimal delivery and pickup routes and loads, while increasing trailer deck space ([page 30](#)). This reduces the number of miles driven, resulting in lower fuel consumption and associated emissions.

In addition, our drivers themselves contribute to emissions reductions. We track and report indicators such as idling time and hard braking to provide valuable feedback for fostering driver practices that reduce environmental impacts.
- ▶ **Use of our internal delivery fleet to transport rental equipment to customers**, rather than outsourcing deliveries to third-party haulers, enables us to operate more efficiently. The approach leverages the use of our owned trucks, which tend to be newer and more efficient, and eliminates the trips third-party suppliers make to our locations. The ability to optimize the use of in-house and outsourced delivery options also strengthens enterprise resiliency. While this operational strategy will shift emissions from scope 3 (indirect fuel use) to scope 1 (our direct fuel use) in our GHG inventory, we estimate an overall reduction in our total carbon footprint over time. Our widened boundary of the operational footprint covered by our GHG emissions intensity reduction goal covers delivery activities from both options, which better captures resulting impacts over time.
- ▶ **Fleet turnover of our sales, service and delivery vehicles at regular intervals** (based on age, mileage and other factors) provides the opportunity to purchase the best available vehicles in terms of design and performance. We will be developing a pilot including hybrid vehicles in 2021, and our fleet staff continue to evaluate market developments in low- and zero-emissions vehicles through engagement with OEMs (see also [page 28](#)).

Evaluating Our Value Chain GHG Emissions

Our value chain, or scope 3, emissions come from upstream and downstream activities beyond our direct control but within our realm of influence. These include emissions from our suppliers, customers' operation of our rental equipment, employee commuting, business travel and the use of sold equipment.

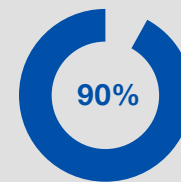
While scope 3 emissions are often more complex to calculate, a complete accounting of our total carbon footprint provides a holistic understanding of our impacts and helps identify additional reduction pathways. Determining scope 3 emissions is also in alignment with best practices, including those from the Science Based Targets initiative, which promotes setting ambitious targets in line with the latest climate science to meet the goals of the Paris Agreement.

In late 2020, we expanded our carbon footprint inventory by engaging a third-party specialist to assist with calculating our scope 3 emissions for 2018, 2019 and 2020 (detailed 2020 results are in the table to the right and yearly totals are reported on [page 64](#)). This evaluation helped us to understand the full scope of our value chain emissions and which categories contribute the most to our scope 3 emissions. Some of our findings were:

- ▶ In 2020, our scope 3 emissions totaled more than 12 million metric tons of CO₂e.
- ▶ Our emissions inventory consists of 10 of the 15 categories of scope 3 emissions outlined in the Greenhouse Gas Protocol.
- ▶ Two categories make up over 90% of our total scope 3 emissions: Use of Sold Products, which refers to the used equipment we sell, and Downstream Leased Assets, which refers to our customers' use of our rental equipment.

We will continue to evaluate our value chain emissions to determine the possibility of setting a science-based target for scope 3 emissions, in addition to our reduction goal for direct operations.

SOURCES OF SCOPE 3 EMISSIONS



Over 90% of our total scope 3 emissions are from two sources:

- ▶ Use of Sold Products, which refers to the used equipment we sell
- ▶ Downstream Leased Assets, which refers to our customers' use of our rental equipment

2020 SCOPE 3 EMISSIONS BY CATEGORY	MT CO ₂ e	% OF TOTAL SCOPE 3
Use of Sold Products	7,713,345	60.25
Downstream Leased Assets	4,121,844	32.19
Capital Goods	494,372	3.86
Purchased Goods and Services	266,093	2.08
Upstream T&D	114,505	0.89
Waste in Operations	30,884	0.24
End of Life	27,477	0.21
Employee Commuting	18,850	0.15
Fuel & Energy Activities	13,050	0.10
Business Travel	2,580	0.02
Total Scope 3 Emissions	12,803,000	

Categories from GHG Protocol. Technical Guidance for Calculating Scope 3 Emissions (version 1.0).



Reducing Our Value Chain GHG Emissions

Reducing our scope 3 footprint requires engagement and collaboration with value chain partners, such as original equipment manufacturers (OEMs) and customers, as well as longer-term investments. Our strategy concentrates on our portfolio and supporting customers' use of our equipment.

- ▶ **Rental portfolio:** United Rentals strives to offer the latest equipment and tools to meet customer needs, including lowering GHG emissions and energy costs at jobsites. Engaging our largest OEMs in discussions about clean technology and the development of no- and zero-emissions options is a key component of our GHG reduction plan. We also closely monitor trends across equipment categories and listen to customers to better assess interest in and opportunities for electric, hybrid or lower-carbon equipment. While there are currently several challenges with using electrified equipment at jobsites, we expect that the momentum in bringing innovative solutions to market will begin to build. In turn, we believe the range of clean tech options in our fleet will likewise expand.
- ▶ **Customer use:** The use of our equipment by customers is our greatest opportunity to reduce scope 3 emissions. Increasingly, our customers are looking for ways to reduce the energy usage and GHG emissions associated with their projects as they set and pursue their own GHG emissions reduction goals.

Expansion of low- and zero-emissions options described above will play a key role. In addition, we provide tools that help customers better manage their costs and environmental impacts ([page 22](#)). Our use of telematics technology provides insights into how our customers use our products. This real-time input on fuel consumption, associated emissions, safety and the performance of our tools and equipment on jobsites can help our customers utilize our products more efficiently, with a smaller carbon footprint.

Approximately 20% of our equipment rental fleet, excluding small hand tools, is electric or hybrid, with the majority being in our aerial lift category.

Our Performance

Our **energy intensity** increased by 15.2% from 2019 to 2020. The increase was due to total energy consumption increasing 5%, while total revenue decreased by 8.8%, primarily due to the impacts of the COVID-19 pandemic (discussed below). The increase in total energy consumption was caused, in large part, by a 4.7% increase in diesel fuel consumption from 2019 to 2020 due to shifts in our delivery practices (discussed below). Diesel fuel use represented 57% of total energy consumption in 2019.

GHG emissions intensity for our expanded operational footprint, including scope 3 emissions from third-party hauling, increased 5.3% from 2019 and 2020. The increase was due to absolute emissions for our expanded operational footprint decreasing by 4%, while total revenue decreased 8.8%, primarily due to the impacts of the COVID-19 pandemic (discussed below). In addition, the change in our GHG intensity breakdown by scope from 2019 to 2020 (shown at right) was largely due to changes in our delivery practices in 2020 (discussed below).

With respect to **progress against our 2030 goal**, GHG emissions intensity in 2020 decreased 4% from 2018, towards our goal of a 35% reduction by 2030. The decrease was due to absolute emissions for our expanded operational footprint increasing by 1.7%, while total revenue increased 6% from 2018 to 2020.

Contributing Factors to Our 2020 Performance

- ▶ **Impacts from the COVID-19 pandemic:** During the first two quarters of 2020, construction activity dropped significantly across the United States and the world due to the COVID-19 pandemic and related stay-at-home orders, resulting in an 8.8% decrease in total 2020 revenue compared to 2019. Because revenue is a denominator in both of our intensity metrics discussed above, the lower 2020 revenue increased both intensity metrics relative to 2019.
- ▶ **Shift in delivery practices:** As described on [page 59](#), we shifted some work previously done by outside haulers to team members using our vehicles in 2020. As a result, spending on outside hauling decreased from \$288 million in 2019 to \$214 million in 2020. Bringing certain delivery activities in-house also shifted the associated GHG emissions from scope 3 (value chain) to scope 1 (direct), and our 2020 diesel consumption increased 4.7% from 2019, contributing to a 5% increase in scope 1 emissions and a 2.9% increase in total scope 1 and 2 emissions. The shift between in-house and outsourced delivery services, which will vary from year to year, has been accounted for through our widened boundary for our GHG reduction goal. This will enable us to better compare our results on an annual basis.

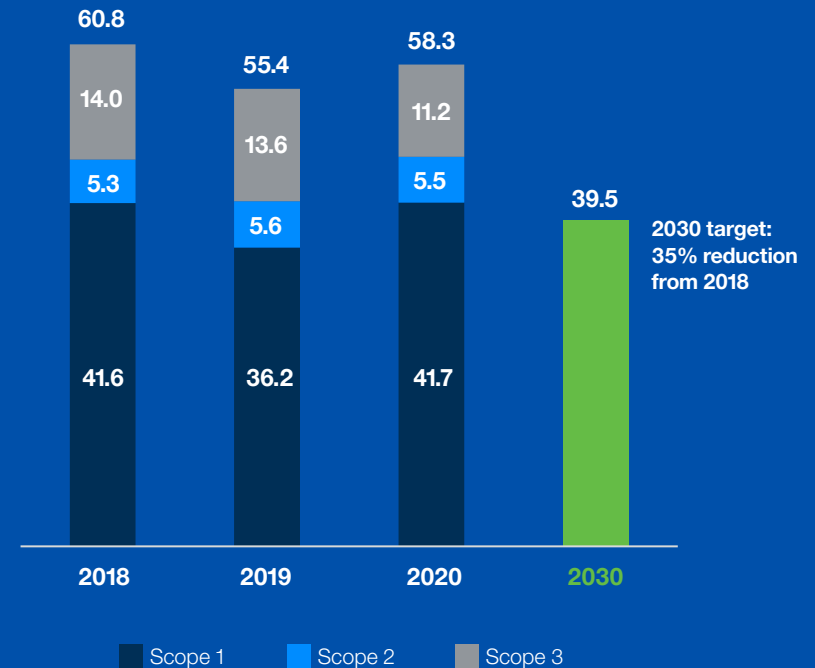
ENERGY INTENSITY (MWH/\$M REVENUE)

2018	170.9
2019	160.1
2020	184.4

GHG EMISSIONS INTENSITY FOR DIRECT OPERATIONS WITH OUTSOURCED DELIVERY

SCOPE 1 AND 2 + SCOPE 3 THIRD-PARTY HAULING
(METRIC TONS CO₂E/\$M REVENUE)

Emissions intensity decreased 4% from 2018 to 2020



ENERGY METRICS

ENERGY CONSUMPTION WITHIN THE ORGANIZATION	2017	2018	2019	2020
Energy type (MWh)				
Diesel	638,686	751,432	851,116	891,329
Gasoline*	312,205	361,103	358,410	400,044
Natural gas	123,538	162,436	179,342	178,829
Electricity consumption	88,797	99,914	108,430	102,350
Total energy consumption (MWh)*	1,163,227	1,374,884	1,496,973	1,572,552
Percentage grid electricity*	7.6%	7.3%	7.2%	6.5%
Energy intensity (MWh/\$M revenue)*	175.15	170.9	160.1	184.4

*Results for 2017, 2018 and 2019 have been restated to reflect the removal of gasoline associated with employees' personal use of company-owned vehicles.

REDUCTION OF ENERGY CONSUMPTION	2017	2018	2019	2020
Spend on lighting upgrade (\$M)	\$1.2	\$2.1	\$2.8	\$3.7
Facilities with upgraded lighting	69%	62%	72%	80%
Annual energy saved (MWh)	1,371	2,392	2,972	3,045

Note: The number of sites increased substantially from 2017 to 2018 due to acquisition, leading to a reduced percentage of facilities upgraded.

GHG EMISSIONS METRICS

GREENHOUSE GAS EMISSIONS (MT CO2E)	2017	2018	2019	2020
Total scope 1 & 2 emissions (market-based) ¹	296,962	376,934	391,027	402,519
Scope 1 emissions ¹	254,994	334,550	338,526	355,345
Scope 2 emissions (market-based)	41,968	42,384	52,501	47,174
Scope 2 emissions (location-based)	36,635	40,974	44,860	41,398
Total Scope 3 emissions	N/A	11,874,496	14,976,576	12,803,000
Emissions from third-party hauling	N/A	112,314	127,218	95,178
EMISSIONS INTENSITY (MT CO2E/\$M REVENUE)				
Scope 1 & 2 plus scope 3 third-party hauling GHG intensity ²	N/A	60.8	55.4	58.3
Reduction from 2018	N/A	N/A	8.8%	4.0%
Scope 3 emissions intensity	N/A	1,475.6	1,601.6	1,500.9

Notes: United Rentals uses the operational control consolidation method and reports emissions data in accordance with the GHG Protocol Corporate Accounting and Reporting Standard.

Scope 1 emissions are direct emissions from the fuel use at our facilities and in our owned fleet.

Scope 2 emissions are indirect emissions associated with purchased electricity.

Scope 3 emissions are all other indirect emissions that occur in our value chain. Our scope 3 inventory process used estimates and assumptions. Two primary estimating techniques were used, which are the monetary emission factor using spending data (parts, merchandise) and actual calculations to estimate emissions (customer use, lifetime use).

¹ Results for 2017, 2018 and 2019 have been restated to reflect the removal of emissions associated with employees' personal use of company-owned vehicles.

² This GHG intensity measure was developed to incorporate all equipment delivery activity. It represents the updated metric for which we will assess progress on our GHG reduction target.

N/A - Results for the indicated entries are not available or are not applicable.

Improving Our CDP Reporting

We are committed to transparency and view the reporting process as an opportunity to encourage practice and performance improvements. United Rentals has responded to the CDP Climate Change questionnaire every year since 2015. Our CDP score improved from D- in 2019 to B- in 2020. The letter scores correspond to four consecutive levels reflecting progress toward environmental stewardship. Our scores show advancement from the initial Disclosure level to Management, the third level. We will continue to assess our climate strategy and progress and to adjust our practices and disclosures as needed to further improve.



Assessing Climate-Related Risks and Opportunities

The integration of risks and opportunities related to climate change has become an increasingly important facet of our enterprise risk management process. In line with TCFD recommendations, United Rentals monitors current and potential climate-related risks that may impact the resiliency and sustainability of our business and our ability to achieve our strategic objectives. We also consider associated opportunities we might pursue.

Our Environmental Management Department collaborates with other departments to identify and assess climate-related risks and opportunities. We do not currently use a formal climate-related scenario analysis to complete these evaluations; however, we assess and prioritize identified risks by considering the estimated severity and likelihood of impacts and associated financial impacts. Prioritized risks are elevated to the appropriate management level for further consideration in relation to the company's overall strategy.

Our business, operations and financial condition are subject to numerous risks and uncertainties. We have identified and assessed the following climate-related risks, detailed further in our [2020 Annual Report](#) and [2020 CDP Climate Change questionnaire](#), that have the potential to have a substantive impact on our company:

- ▶ **Regulations and compliance:** Potential climate legislation or regulations, as well as stricter enforcement of existing laws and regulations, could increase the costs of our business operations. For instance, if regulations around carbon pricing mechanisms that place a value on GHG emissions were to be enacted, our fleet- and facility-related operational costs may increase. Lack of regulatory compliance can lead to heavy fines and penalties, harm our reputation and/or reduce customer demand for our products and services. We regularly convene cross-functional teams to discuss various scenarios associated with our capacity to meet pending and evolving environmental regulations. Through various assessments, we uncover any weaknesses and quickly work to strengthen standard operating procedures where necessary.

- ▶ **Fossil fuel prices:** Effects on current fossil fuel pricing may cause an increase in our operating costs. These costs may be directly tied to purchasing fuel or transitioning fleet equipment to lower-carbon alternatives and may have short-term effects with potential long-term value. As demand for low- and zero-emissions services increases, we can potentially increase revenue by expanding our portfolio of lower-emissions technology offerings.
- ▶ **Adaptation and mitigation activities:** Emergency preparedness and response plans are critical to improving our ability to meet local and regional demands in the wake of natural disasters. As severe weather events become increasingly common, our operations – or our customers' operations – may be disrupted, which could result in increased operational costs to rebuild and repair impacted facilities and machinery. We may also experience a reduced demand for our products and services. To mitigate this potential risk, we have invested in programs and physical loss prevention improvements to better serve our customers and communities in times of need. We also can move our extensive fleet – both before and after emergency events – to help rebuild communities adversely affected by disasters.

Additional information about our climate-related risks and opportunities, governance, strategy, and metrics and targets are included in [our TCFD Index](#). Ongoing assessment of risks and opportunities will continue to inform our approach for climate adaptation and business model developments aimed at strengthening long-term enterprise resiliency.



Materials & Waste

Our rental equipment represents the most significant products purchased to deliver our services. In addition, we use a wide variety of products, technology and equipment to run our operations.

Our Approach

Our Lean and 5S programs keep the focus on identifying ways to conserve resources and eliminate waste across our operations. We work to minimize waste through reductions in material consumption and through recycling or reuse of materials. The following examples highlight some of our ongoing programs and efforts:

- ▶ Our rental system and other process automation enhancements have reduced or eliminated the use of paper.
- ▶ Recycling programs at our branches divert usable materials, such as paper, plastic, toner cartridges, aluminum and e-waste, from the landfill. In 2020, we processed 25,849 pounds of recycled IT equipment.
- ▶ Through our oil recycling program, our waste vendor collects and refines used oil for reuse. In 2020, oil recycling enabled us to avoid emitting 10,593 metric tons of CO₂e, the equivalent emissions from 2,304 passenger cars driven for one year (U.S. EPA).
- ▶ We extend the life of older equipment through our refurbishment program and the sale of used equipment. These programs deliver financial and environmental benefits to United Rentals and our customers by reducing the need to buy new equipment and minimizing the amount of resources, energy and emissions associated with manufacturing and distributing new equipment. In 2020, we invested more than \$3.1 million in equipment refurbishment.

Refer to the Environmental Compliance section on [page 61](#) for an overview of our approach to ensuring the proper handling and disposal of hazardous materials through our EMS.

Our Performance

MATERIALS AND RECYCLING

	2017	2018	2019	2020
REFURBISHMENTS				
Equipment refurbishments	160	213	93	43
Refurbishment investment	\$8,843,000	\$14,312,964	\$6,724,783	\$3,125,818
Revenue from the sale of refurbished equipment*	\$23,041,150	\$33,657,152	\$25,540,494	\$13,249,975

*The values for 2017, 2018 and 2019 have been restated.

EMISSIONS AVOIDED

MT CO ₂ e avoided through closed-loop recycling program for used oil	8,950	10,489	11,809	10,593
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MATERIALS PURCHASED AND RECYCLED

Weight of recycled IT assets (pounds)	63,677	86,608	98,767	25,849
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Note: The decrease of equipment refurbishments in 2020 was due to COVID-19-related challenges.

WASTE (TONS)

	2017	2018	2019	2020
Hazardous waste	68.7	35.8	71.6	83.3
Landfilled	2.8	0.0	1.1	1.9
Energy recovery	60	28.3	60.8	66.4
Recycled	6.1	7.5	9.6	15.0
Nonhazardous waste	38,503	58,800	58,885	64,287
Landfilled	14,169	22,084	26,488	21,236
Energy recovery	73	229	190	237
Recycled	24,261	36,487	32,206	42,814

Water

Water is a shared resource and is vital within our operations and value chain. Most of our water consumption is used for washing equipment at our branches between rentals, with the remainder used for hygiene and personal consumption.

Our Approach

We monitor and manage water use as part of our overall EMS (page 55), with a focus on resource conservation and water quality. Our branches that are not connected to a sewer have a closed-loop water recycling system for washing equipment, which reduces water use.

No water bodies are significantly affected by our water withdrawal, and withdrawals are not made from sensitive water sources.

Our Performance

WATER METRICS

	2017	2018	2019	2020
WATER WITHDRAWAL BY SOURCE				
Total water withdrawal (megaliters)	1,094	903	888	911
Groundwater	75	67	52	55
Third-party (municipal) water	1,019	835	836	855
WATER REUSE				
Water reused	111	99	74	106
Percentage reused	10.1%	11.0%	8.4%	11.6%





Reporting Information





GRI Content Index

This report has been prepared in accordance with the GRI Standards: Core option. The items refer to the GRI Standards 2016 versions, except where noted.

General Disclosures

GRI ID	Description	Additional Information/ Omissions	Reference
GRI 102: ORGANIZATIONAL PROFILE			
102-1	Organization name	United Rentals, Inc.	
102-2	Primary brands, products, and services	We maintain the largest fleet of industrial and construction rental equipment in the industry.	Products and Services Rental Equipment
102-3	Headquarters location	100 First Stamford Place Suite 700 Stamford, CT 06902 USA	
102-4	Location of operations		Corporate Responsibility/Overview 2020 Annual Report, 26
102-5	Ownership and legal form		2020 Annual Report - Form 10-K, 2
102-6	Markets served		Corporate Responsibility/Overview Rental Locations 2020 Annual Report - Form 10-K, 6-7
102-7	Scale of the organization		Scale of Organization Talent Profile 2020 Annual Report - Form 10-K, 3-4, 6-7
102-8	Information on employees and other workers		Talent Profile
102-9	Supply chain		Supply Chain Responsibility
102-10	Organizational changes during the reporting period		Corporate Responsibility/Overview Talent Profile 2020 Annual Report - Form 10-K, 3-4, 6-7
102-13	Membership associations	We have memberships and corporate associations with a range of organizations. These may be managed at the corporate and business unit level and vary by geographic location and local interests.	
GRI 102: STRATEGY			
102-14	Chairman and CEO Letter		From the Chairman & CEO
GRI 102: ETHICS & INTEGRITY			
102-16	Values, principles, standards, and norms of behavior		Our Core Values

GRI ID	Description	Additional Information/ Omissions	Reference
GRI 102: GOVERNANCE			
102-18	Governance structure of the organization		Governance Our Corporate Governance
102-22	Composition of the highest governance body and its committees	As of the 2020 Annual Meeting of Stockholders, six of the 11 elected Board members are female and/or are ethnically diverse. Nine are independent. The average age of our directors is 60. Information as of the 2021 Annual Meeting of Stockholders is also reported.	Governance Our Corporate Governance
102-23	Chair of the highest governance body		Our Board of Directors
102-24	Nominating and selecting the highest governance body		Governance Nominating and Corporate Governance Committee Overview
102-33	Communicating critical concerns		Code of Ethical Conduct, 28-29 Communicating with the Board
102-35	Remuneration policies		2021 Proxy Statement, 41-73
102-36	Process for determining remuneration		Compensation Committee Overview
102-37	Stakeholders' involvement in remuneration		2021 Proxy Statement, 41, 45-46, 75-76, 78 Compensation Committee Overview
102-38	CEO/employee pay ratio		2021 Proxy Statement, 74
GRI 102: STAKEHOLDER ENGAGEMENT			
102-40	List of stakeholder groups		Stakeholder Engagement
102-41	Collective bargaining agreements		Talent Profile
102-42	Identifying and selecting stakeholders		Stakeholder Engagement
102-43	Approach to stakeholder engagement		Stakeholder Engagement
102-44	Key topics and concerns raised		Stakeholder Engagement
GRI 102: REPORTING PRACTICE			
102-45	Entities included in consolidated financial statements		2020 Annual Report - Form 10-K, 3-4, 6-7
102-46	Defining report content and topic boundaries		About This Report Determining Our Material Topics 2019 CR Report, Determining Our Material Topics
102-47	List of material topics		Determining Our Material Topics



GRI ID	Description	Additional Information/ Omissions	Reference
102-48	Restatements	Energy and GHG emissions data for 2017, 2018 and 2019 has been restated to reflect the removal of fuel use and associated emissions for employees' personal use of company-owned vehicles. Total purchasing spend for 2018 and 2019 have been restated, which slightly reduced the percentage spend with diverse suppliers for 2018. The 2017, 2018 and 2019 values for the revenue from the sale of refurbished equipment have been restated.	
102-49	Reporting changes	No significant reporting changes to report.	
102-50	Reporting period	January 1, 2020 – December 31, 2020	About This Report
102-51	Date of most recent report	Our last report covering CY 2019 activities was published in October 2020.	
102-52	Reporting cycle	Annual	
102-53	Report contact	All questions, concerns and feedback can be directed to: sustainability@ur.com	
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.	
102-55	GRI Content Index		GRI Content Index
102-56	External assurance	The data in this report has not been externally assured. United Rentals worked with a third-party firm to develop our greenhouse gas emissions inventory and calculate our scopes 1, 2 and 3 emissions results.	

GRI ID	Description	Additional Information/ Omissions	Reference
ECONOMIC			
GRI 201: ECONOMIC PERFORMANCE			
103	Management approach disclosures		Overview 2020 Annual Report - Form 10-K, Letter to Our Stockholders
201-1	Direct economic value generated and distributed		Overview 2020 Annual Report - Form 10-K, Letter to Our Stockholders
201-2	Financial implications and other risks and opportunities due to climate change		Climate Action/Assessing Climate-Related Risks & Opportunities Summary of Key Points in Response to the Recommendations of the TCFD

GRI ID	Description	Additional Information/ Omissions	Reference
GRI 203: INDIRECT ECONOMIC IMPACTS			
103	Management approach disclosures		Our Impacts Along the Value Chain United Compassion Fund
203-1	Infrastructure investments and services supported	We have developed a rigorous process for assessing needs across our operations, including proactively preparing for severe weather events and other emergency situations.	Disaster Preparedness & Emergency Response United Compassion Fund Supporting Veterans
203-2	Significant indirect economic impacts	We have not assessed the significance of the indirect economic impacts in the context of external benchmarks or international standards or protocols.	Supply Chain Responsibility Supplier Diversity

GRI 204: PROCUREMENT PRACTICES			
103	Management approach disclosures		Our Impacts Along the Value Chain Supply Chain Responsibility
204-1	Proportion of spending on local suppliers	Our efforts to work with diverse suppliers, including small businesses and those owned by individuals from historically disadvantaged groups, advances economic equity and inclusion in the communities we serve.	Supplier Diversity

ENVIRONMENTAL			
GRI 301: MATERIALS			
103	Management approach disclosures		Our Impacts Along the Value Chain Materials & Waste
301-2	Recycled input materials used	United Rentals tracks used oil recycling through its partnership with Safety Kleen; however, we do not report this number as a percentage of total oil used.	Materials & Waste

GRI 302: ENERGY			
103	Management approach disclosures		Our Impacts Along the Value Chain Integrated Environmental Management Climate Action
302-1	Energy consumption within the organization	United Rentals used the U.S. Energy Information Administration (EIA) conversion tool to calculate this disclosure. Consumption estimates were applied at some of our European branches where consumption is included in our rental fee. Results for 2017, 2018 and 2019 have been restated to reflect the removal of gasoline associated with employees' personal use of company-owned vehicles.	Climate Action/Our Performance
302-3	Energy intensity	The intensity ratio includes all energy consumed within the organization.	Climate Action/Our Performance

GRI ID	Description	Additional Information/ Omissions	Reference
GRI 303: WATER AND EFFLUENTS (2018)			
103	Management approach disclosures		Our Impacts Along the Value Chain Integrated Environmental Management Water
303-1	Interactions with water as a shared resource		Our Impacts Along the Value Chain Integrated Environmental Management Water
303-2	Management of water discharge-related impacts	United Rentals does not generate harmful effluents in its regular operations and complies with all local discharge requirements, where applicable.	Environmental Compliance Water
303-3	Water withdrawal	United Rentals does not monitor or track water withdrawn from sources other than municipal outlets. Withdrawal estimates were applied at some of our European branches where consumption is included in our rental fee. Groundwater and water reuse values are estimated.	Water/Our Performance
GRI 305: EMISSIONS			
103	Management approach disclosures		Our Impacts Along the Value Chain Integrated Environmental Management Climate Action
305-1	Direct (Scope 1) GHG emissions		Climate Action/Our Performance
305-2	Energy indirect (Scope 2) GHG emissions		Climate Action/Our Performance
305-3	Other indirect (Scope 3) GHG emissions		Climate Action/Our Performance
305-4	GHG emissions intensity		Climate Action/Our Performance
305-7	Nitrogen oxides (NOx), sulfur oxides (Sox), and other significant air emissions	United Rentals does not engage in any industrial processes that release other significant air emissions. Any releases of Nox, Sox, and other significant air emissions would be attributed to the consumption of fuel as reported in 302-1. United Rentals, therefore, does not consider this disclosure relevant to our organization.	
GRI 306: WASTE (2020)			
103	Management approach disclosures		Our Impacts Along the Value Chain Integrated Environmental Management Materials & Waste
306-3	Waste generated		Materials & Waste/Our Performance
306-4	Waste diverted		
GRI 307: ENVIRONMENTAL COMPLIANCE			
103	Management approach disclosures		Our Impacts Along the Value Chain Integrated Environmental Management Environmental Compliance

GRI ID	Description	Additional Information/ Omissions	Reference
307-1	Non-compliance with environmental laws and regulations		Environmental Compliance
SOCIAL			
GRI 401: EMPLOYMENT			
103	Management approach disclosures		Our Impacts Along the Value Chain Employee Experience & Engagement
401-1	New employee hires and employee turnover	Hiring in 2020 was reduced due to the COVID-19 pandemic and associated impacts on the business. While new employee hire data has not been reported, we are considering its inclusion in a future report.	Employee Experience & Engagement/Our Performance
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Attracting & Retaining Talent Benefits
GRI 402: LABOR/MANAGEMENT RELATIONS			
103	Management approach disclosures		Our Impacts Along the Value Chain Employee Experience & Engagement
402-1	Minimum notice periods regarding operational changes	Minimum notice periods are determined based on specific cases and the urgency of the situation, such as an emergency. In the case of a sale or closure, the maximum period possible is communicated.	
GRI 403: OCCUPATIONAL HEALTH & SAFETY (2018)			
103	Management approach disclosures		Our Impacts Along the Value Chain Health, Safety & Wellness
403-1	Occupational health and safety management system		Health, Safety & Wellness/Our Performance Results
403-2	Hazard identification, risk assessment, and incident investigation	Slips, trips, falls and line of fire are general workplace hazards.	Health, Safety & Wellness
403-3	Occupational health services		Health, Safety & Wellness
403-4	Worker participation, consultation, and communication on occupational health and safety		Health, Safety & Wellness
403-5	Worker training on occupational health and safety		Health, Safety & Wellness
403-6	Promotion of worker health		Health, Safety & Wellness/Promoting Wellness



GRI ID	Description	Additional Information/ Omissions	Reference
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Customer Safety
403-8	Workers covered by an occupational health and safety management system	100% of United Rentals employees are covered by an internally audited management system.	Health, Safety & Wellness
403-9	Work-related injuries		Health, Safety & Wellness/Our Performance
GRI 404: TRAINING & EDUCATION			
103	Management approach disclosures		Our Impacts Along the Value Chain Building a Culture of Inclusion & Diversity Learning and Development
404-1	Average hours of training per year per employee		Learning and Development/Our Performance
404-2	Programs for upgrading employee skills and transition assistance programs		Learning and Development
404-3	Percentage of employees receiving regular performance and career development reviews	100% of our workforce undergoes performance reviews annually.	
GRI 405: DIVERSITY & EQUAL OPPORTUNITY			
103	Management approach disclosures		Our Impacts Along the Value Chain Building a Culture of Inclusion & Diversity
405-1	Diversity of governance bodies and employees		Board Composition Building a Culture of Inclusion & Diversity Our Performance
GRI 412: HUMAN RIGHTS ASSESSMENT			
103	Management approach disclosures		Our Impacts Along the Value Chain Protecting Human Rights
412-1	Operations that have been subject to human rights reviews or impact assessments		Our Impacts Along the Value Chain Ethics & Integrity
412-2	Employee training on human rights policies or procedures	Employees are trained during the onboarding process and on a regular and as-needed basis on various topics.	Protecting Human Rights
GRI 413: LOCAL COMMUNITIES			
103	Management approach disclosures	United Rentals is proud to serve as a corporate citizen in the communities in which we operate; however, we have not quantified our impacts, positive or negative.	Our Impacts Along the Value Chain Community Support

GRI ID	Description	Additional Information/ Omissions	Reference
GRI 416: CUSTOMER HEALTH & SAFETY			
103	Management approach disclosures		Our Impacts Along the Value Chain Ethics & Integrity Supply Chain Responsibility Customer Safety Integrated Environmental Management
416-1	Assessment of the health and safety impacts of product and service categories		Protecting Human Rights Setting Expectations for Suppliers Products and Services Integrated Environmental Management
GRI 418: CUSTOMER PRIVACY			
103	Management approach disclosures		Our Impacts Along the Value Chain Data Privacy & Security 2021 Proxy Statement, page 30
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	The company investigates all potential breaches and takes corrective and preventive action in order to ensure customer privacy and data protection and reduce potential risks.	

SASB Disclosures & Activity Metrics

SASB Code	Description	Additional Information/ Omissions	Reference
ACTIVITY METRIC			
RT-IG-000.A	Number of units produced	United Rentals measures this metric as the size of our rental equipment fleet.	Scale of Organization
RT-IG-000.B	Number of employees	18,243 as of December 31, 2020	Talent Profile
ENERGY MANAGEMENT			
RT-IG-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	The majority of the renewable energy procured is sourced directly from the local utility; however, one leased location has rooftop solar panels.	Climate Action/Our Performance
EMPLOYEE HEALTH & SAFETY			
RI-IG-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)		Health, Safety & Wellness/Our Performance
FUEL ECONOMY & EMISSIONS IN USE-PHASE: UNITED RENTALS DOES NOT REPORT ON THIS TOPIC.			
MATERIALS SOURCING: UNITED RENTALS DOES NOT REPORT ON THIS TOPIC.			
REMANUFACTURING DESIGN & SERVICES			
RT-IG-440b.1	Revenue from remanufactured products and remanufacturing services	Revenue from the sale of refurbished equipment in 2020 totaled \$13.2 million. The values for 2017, 2018 and 2019 have been restated.	Materials & Waste



Summary of Key Points in Response to the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

TCFD Pillar/Recommendations	Summary of Key Points	TCFD Pillar/Recommendations	Summary of Key Points
GOVERNANCE: DISCLOSE THE ORGANIZATION'S GOVERNANCE AROUND CLIMATE-RELATED RISKS AND OPPORTUNITIES		STRATEGY: DISCLOSE THE ACTUAL AND POTENTIAL IMPACTS OF CLIMATE-RELATED RISKS AND OPPORTUNITIES TO THE ORGANIZATION'S BUSINESS AND FINANCIAL PLANNING WHERE SUCH INFORMATION IS MATERIAL	
Describe the board's oversight of climate-related risks and opportunities	<p>Oversight of long-term strategy (including sustainability) rests with the Board of Directors and Board's Strategy Committee.</p> <p>The Board's Audit Committee assists the Board in overseeing, identifying and reviewing risks that could have a material impact on the company, including potential environmental, social and governance (ESG) risks.</p> <p>The Board's Nominating and Corporate Governance Committee oversees the company's policies and practices with respect to ESG matters, including the company's climate strategy, and reviews related risks and current and emerging trends that may affect the Company's business activities, performance or reputation.</p>	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term	<p>Opportunities: Resilience and new/expanded products and services</p> <p>Risks: Regulatory (current and emerging), technological, legal, market, reputational and physical (both acute and chronic).</p>
Describe management's role in assessing and managing climate-related risks and opportunities	<p>The Company's Enterprise Risk Management (ERM) Council, comprised of senior representatives from field operations and from each of the primary corporate functions, is responsible for the Company's comprehensive risk management program, including review of environmental and social risks.</p> <p>Together, the General Counsel and the Chief Administrative Officer manage the Company's environmental performance, strategy and disclosure, including monitoring performance against the company's GHG intensity reduction goal. They also oversee programs and initiatives that address climate-related risks and opportunities. Under the General Counsel, the Company's environmental management department is responsible for tracking business operations that might affect sustainability outcomes. This involves tracking and monitoring performance areas such as energy use, waste and delivery optimization.</p> <p>In addition, in 2021, we established a Sustainability Steering Committee, a cross-functional team whose primary purpose is to oversee our sustainability program. Members will provide high-level oversight of our climate strategy and progress toward achieving our 2030 GHG emissions intensity reduction goal.</p>	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning	<p>Management of climate-related risks and opportunities is core to the company's businesses and strategy, as evidenced by the following examples:</p> <p>Operations: Our Emergency Operations Center (EOC) was developed to strengthen resiliency within our operations and to minimize disruption caused by natural disasters or other emergency events. For example, in the case of an impending storm, the EOC will act to protect company assets, which may include relocation away from harm or to higher ground. Also, after a storm, we can move assets closer to the storm location to be able to quickly begin assisting with the rebuilding effort. Additionally, we have employees who have joined our Emergency Response Team (ERT) to help avoid or mitigate potential disruption within our operations. For example, Hurricane Laura was an extremely powerful hurricane that struck Louisiana in 2020. Our local employees were able to focus on their families in advance of, during and after the storm, knowing that operations are being handled by dedicated ERT members who are able to step in.</p> <p>Products & Services: Our emergency preparedness and response plans, led by our EOC, are critical to improving our ability to meet local and regional demands in the wake of natural disasters. We have invested in programs and physical loss prevention improvements to mitigate the risk of natural disasters causing disruption to our business and to position us to be able to best serve our customers and communities in times of need. We are committed to expand our offerings to include low carbon options and solutions as they become available. We also engage with customers to try to understand and anticipate their future equipment needs, which can inform our fleet strategy.</p>
		Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario	<p>Supply/Value Chain: United Rentals' Sourcing Department is responsible for our supply chain. A full life cycle analysis is completed on the products we purchase. This analysis includes many criteria including manufacture location, parts availability and other items. Based on the location of these products, availability can be affected by emergency events, such as weather-related events. As such, decisions include an evaluation of these locations and strength of resiliency by our suppliers. United Rentals also encourages its suppliers to be more environmentally sustainable. Currently, we are engaging with our suppliers to encourage them to develop alternative fuel and/or low and zero carbon equipment.</p> <p>United Rentals does not currently use a formal climate-related scenario analysis to complete its climate-related risk evaluations. As risks are identified, they are elevated to the appropriate level of management for consideration in relation to the company's overall strategy. Departments that may be affected by climate-related events continually evaluate the risks and opportunities related to those events. Our environmental team monitors progress and documents best practices to be shared with others across our organizational footprint.</p>



TCFD Pillar/Recommendations Summary of Key Points

RISK MANAGEMENT: DISCLOSE HOW THE ORGANIZATION IDENTIFIES, ASSESSES, AND MANAGES CLIMATE-RELATED RISKS

Describe the organization's processes for identifying and assessing climate-related risk	Substantive financial or strategic impact on United Rentals is determined by a combination of each risk or opportunity's likelihood, potential financial impact, and reputational impact. Our ERM Council evaluates risks and opportunities and reviews with each risk owner the mitigation strategies in place to lessen the risk. The quantifiable measures we use to determine impact on our business include, among others, changes in revenue, changes in used equipment sales or total original equipment cost (OEC) on rent, financial impact due to loss of productivity to our people, property damage, and additional expenses.
Describe the organization's processes for managing climate-related risks	
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management	

METRICS & TARGETS: DISCLOSE THE METRICS AND TARGETS USED TO ASSESS AND MANAGE RELEVANT CLIMATE-RELATED RISKS AND OPPORTUNITIES WHERE SUCH INFORMATION IS MATERIAL.

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process	Energy consumption (plus intensity measured as MWh/\$M in revenue), and greenhouse gas emissions scopes 1 and 2 (market and location based, plus intensity measured as MWh/\$M in revenue) against a 2030 reduction target.
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks	Refer to Climate Action/Our Performance in this report.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	In late 2019, we launched a comprehensive initiative to better understand our full carbon footprint and to identify and assess abatement strategies. This work informed the setting of a time-bound target to drive a significant reduction in the carbon footprint of our direct operations, which covers our buildings and fleet of delivery, sales and service vehicles (scopes 1 and 2). After completing a scope 3 emissions inventory, we have widened the boundary to include the scope 3 emissions associated with the delivery of rental equipment outsourced to third-party haulers, a key business activity that we also perform in-house. This adjustment aligns with our management approach and enables more accurate year-over-year comparison of results. Our goal is to reduce the GHG emissions intensity of our direct operations (scopes 1 and 2 plus scope 3 for third-party hauling) by 35% by 2030, using 2018 as the baseline. We measure GHG emissions intensity relative to our annual revenue.



Corporate Responsibility Report 2020

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United Rentals welcomes your feedback on this report and other matters related to our company. Please submit your comments by email to sustainability@ur.com.

This report contains statements that United Rentals believes to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact, including, without limitation, statements regarding United Rentals’ future business strategy, targets, and plans and objectives for future operations, are forward-looking statements. When used in this report, words such as “may,” “will,” “expect,” “should,” “likely,” “intend,” “estimate,” “anticipate,” “believe,” “project” or “plan” or the negative thereof or variations thereon or similar terminology are generally intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond United Rentals’ control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Additional information concerning these factors is contained in United Rentals’ filings with the Securities and Exchange Commission, including, without limitation, United Rentals’ Annual Report on Form 10-K for the fiscal year ended December 31, 2020. All forward-looking statements speak only as of the date of this report. This report is for fiscal year 2020, and data reported is for fiscal year 2020 unless otherwise noted.

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