



BUILT ON CORE VALUES



2016 CORPORATE RESPONSIBILITY REPOR



BUILT ON CORE **VALUES**

At United Rentals, our approach to corporate responsibility is reflected in our mission:

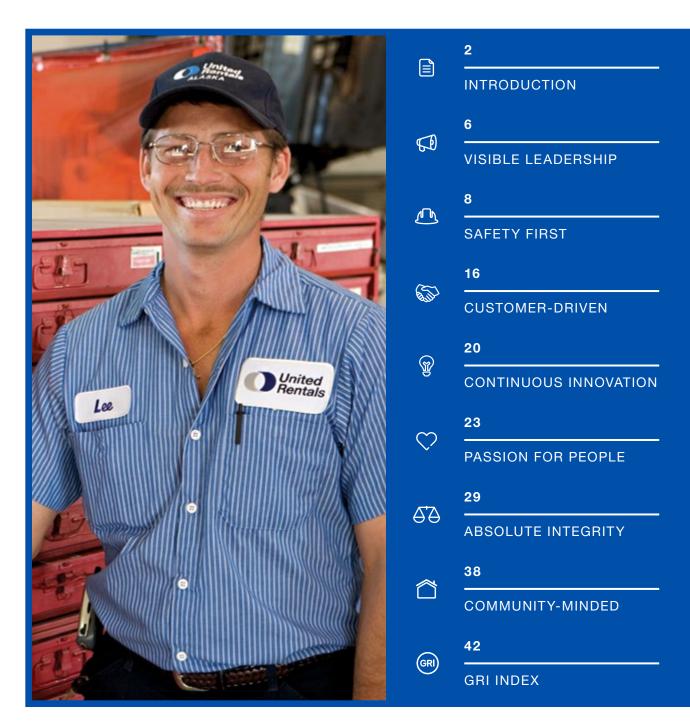
ENABLING OUR CUSTOMERS TO SAFELY BUILD A BETTER AND STRONGER FUTURE.

In pursuing this mission, we are guided by our seven core values, around which we have built this report:

- Visible Leadership
- Safety First
- Customer-Driven
- Continuous Innovation
- · Passion for People
- Absolute Integrity
- · Community-Minded

This is our fifth corporate responsibility report and is aligned with the Global Reporting Initiative (GRI) Standards. The data relates to our wholly owned subsidiaries in the U.S. and Canada. The reporting period is January through December of 2016.

For questions or comments about this report, please contact Jim Dorris, Vice President, Health, Safety, Environment and Sustainability (HSES), and Executive Sponsor, United Academy®, at sustainability@ur.com.



















440

FORTUNE 500 RANK up from #461 in 2015 (the largest rental company by revenue)

180,000

PIECES OF EQUIPMENT WITH TELEMATICS 95% of the fleet targeted for telematics installation

92%

INJURY-FREE BRANCHES





















Our key stakeholders are our employees, customers, and investors, and the members of communities in which we live and work. We engage with them on an ongoing basis to gain a better understanding of the types of social and environmental issues that are most important to them. This table provides an overview of each stakeholder, how we engage with them, and the key issues that concern them.



EMPLOYEES

CUSTOMERS

INVESTORS

COMMUNITY MEMBERS

HOW WE ENGAGE

In addition to conducting regular employee surveys and town hall meetings, we encourage employees to share their opinions about the company and to submit their ideas and suggestions on how to make United Rentals an even better place to work.

We solicit feedback from customers through both formal surveys and informal means as part of our continual improvement efforts to meet customer needs.

We engage through a number of investorrelations activities, such as in-person meetings and quarterly conference calls. (See the "Investor Relations" section of www.unitedrentals.com for more information.)

We work with local communities through our volunteering and philanthropic efforts, as well as on disaster preparedness and relief.

KEY **ISSUES**

Safety

Career development and growth

Employee engagement

Training

Benefits/Compensation

Customer service

Equipment selection

Pricing

Safety training

Capital investments

Asset efficiency

Financials

Sustainability leadership

Corporate governance

Volunteering

Disaster relief















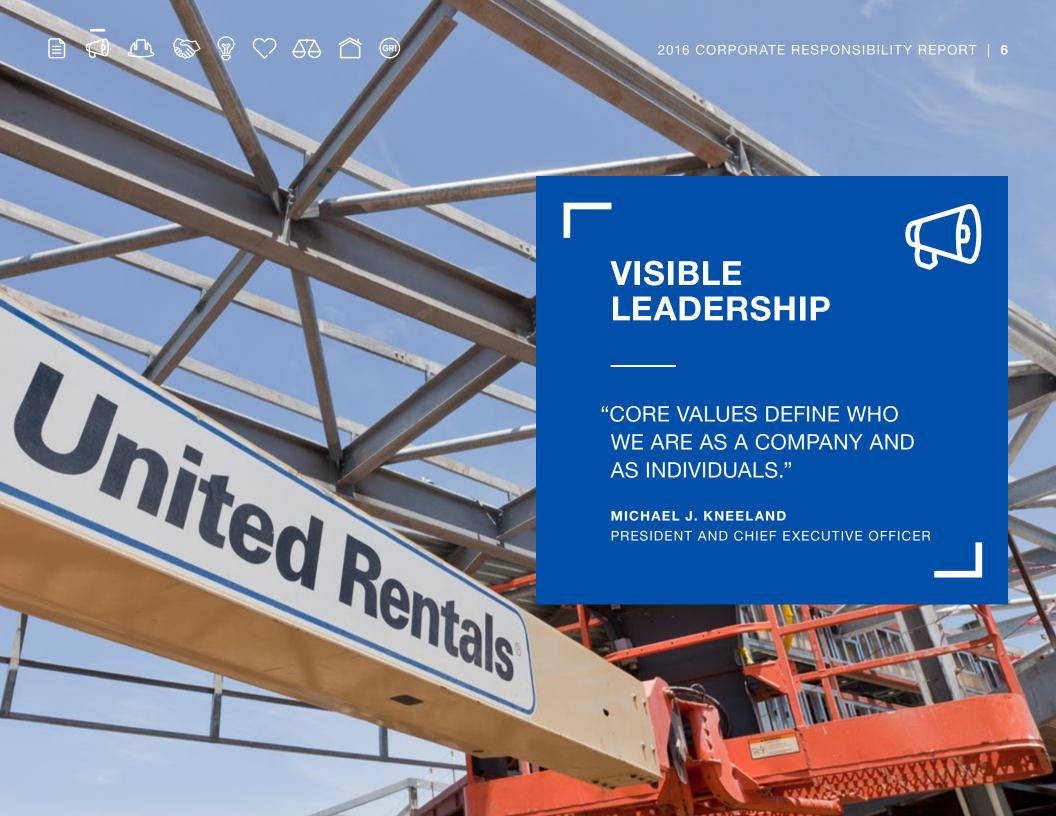


WE PRIORITIZE OUR GOAL-SETTING AND INITIATIVES BASED ON THE **TOPICS THAT ARE MOST MATERIAL** TO UNITED RENTALS.

The list below outlines the topics our Corporate Responsibility team has identified as significant.

- Customer satisfaction
- · Direct GHG emissions
- Employee engagement
- · Employee safety and well-being
- · Energy consumption and intensity
- Energy efficiency
- Impact mitigation of products
- · Local community impact and engagement
- · Materials recycled
- · Organizational diversity
- · Privacy of stakeholders
- · Product and service safety
- · Training and education























THE VALUES THAT DEFINE US

At the core of every company are the beliefs, principles and values that guide the daily decisions of its leaders and employees. A company measures itself in part by its adherence to its core values, which in turn help create value for others.

The seven core values of United Rentals are at work every day in our business. It starts with Visible Leadership — executives, board members and managers who lead by example and take responsibility for the success of our company and our customers.

Second, true success requires a safe work environment, and so we put Safety First in everything we do. We're proud to be at the forefront of safety in our industry. United Academy®, the safety training curriculum we use to train our own employees, is also used by United Rentals' customers to leverage our expertise and establish a safety culture of their own.

Third, it's impossible to be a successful company in any sustainable way without being Customer-Driven. We stay constantly attuned to new ways to help our customers accomplish their goals — such as the online equipment rental capability we introduced in 2016. This innovation allows us to connect with customers who prefer to browse equipment, get rate quotes, confirm availability, place an order, request delivery, and pay for the rental on their computer or mobile device.

One of the most defining characteristics of our company is our ability to embrace change. We believe that it's impossible to advance by standing still. Good leaders ignite positive change and serve as an inspiration to others — which is why our fourth value is Continuous Innovation. You can see it reflected in the use of technology throughout our operations, from telematics, to autonomous driving, to customized fleet management software.

Fifth, at the heart of everything we do is our Passion for People. Our culture is defined by mutual respect and dignity and the human rights of all individuals; this is an essential part of our vision for success. We're also passionate about building a diverse workforce and realizing the benefits that come from sharing a variety of perspectives.

Our sixth value calls for Absolute Integrity. We strive to always do the right thing and honor our commitments. We're proud that our people have a reputation for stepping in where help is needed, such as during last year's devastating Louisiana floods. Through personal effort, community involvement, charitable support and our United Compassion Fund, United Rentals employees help each other and non-employees alike.

Our company is Community-Minded in other ways as well. This is our seventh core value. Our ongoing volunteer efforts for Fisher House, a network of free or low-cost lodging for veterans and military families receiving medical treatment, is just one of the ways we gave back in 2016.

Thank you for taking the time to understand more about United Rentals' core values. As you read through this report, you'll see our values manifested time and again in our 2016 milestones and in the pursuit of our mission as a responsible corporate citizen.



JENNE K. BRITELL Chairman of the Board



MICHAEL J. KNEELAND President and Chief Executive Officer

ONE OF THE MOST DEFINING CHARACTERISTICS OF OUR COMPANY IS OUR ABILITY TO EMBRACE CHANGE, WE BELIEVE THAT IT IS **IMPOSSIBLE TO ADVANCE BY** STANDING STILL. GOOD LEADERS **IGNITE POSITIVE CHANGE AND SERVE** AS AN INSPIRATION TO OTHERS.













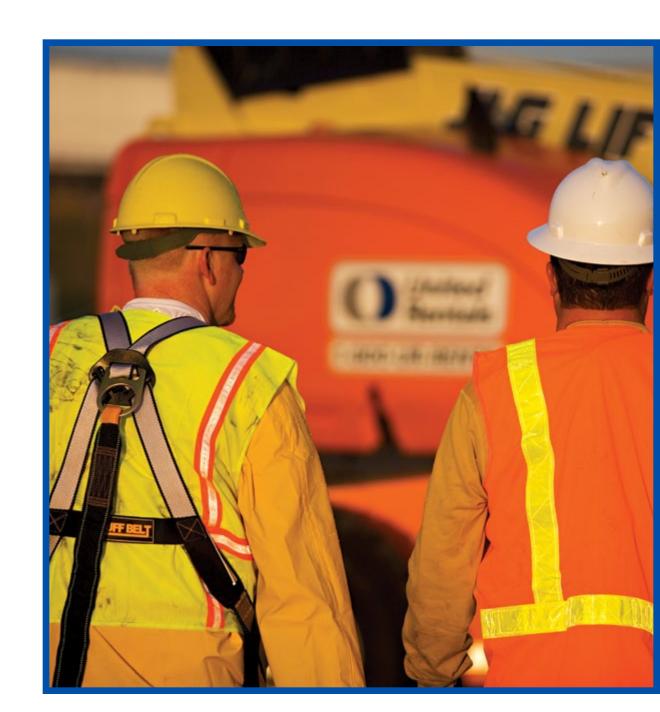




We believe that safety is everyone's responsibility, so we make it part of our core culture and have built a no-compromise approach to our work. This approach has made United Rentals an industry leader in developing and implementing routines that have been viewed as best practices in the industry.

Over the last three years, our safety record has elevated us to a leadership position in safety across all industries, not just the equipment rental industry. Our commitment to safety pays off: in 2016, 92 percent of our branches were injury-free. We also met our aggressive Lost Work Day goal, which measures the severity of employee injuries.

























We keep safety at the forefront of every United Rentals employee's workday - and beyond - through a variety of programs.

"SAFETY IS MORE OF A MIND-SET AND A WAY OF LIFE INSTEAD OF JUST SOMETHING THAT YOU CHECK OFF ON A BOX OR DAILY CHECKLIST."

ALBERT HERNANDEZ Branch Manager

LEARNING FROM **NEAR MISSES**

We define a Near Miss as any occurrence that might have led to injury or illness, danger to health, and/or damage to property or the environment. We consider each Near Miss to be an educational opportunity, so we look at each one and ask how and why it occurred and what needs to change so that it doesn't happen again. We had over 16,000 Near Miss reports in 2016, of which roughly 1,200 were STOP Work Authorities — United Rentals employees are authorized to stop any unsafe behavior they witness.



52,000+

NUMBER OF ON-TIME CLOSED CORRECTIVE ACTIONS. GIVING US A CLOSURE RATE OF NEARLY 91%

16,000+

NUMBER OF NEAR MISS REPORTS, OF WHICH ROUGHLY 1,200 WERE STOP WORK AUTHORITIES USED BY OUR OWN **EMPLOYEES TO STOP UNSAFE BEHAVIOR**





















URSS is our system for recording, documenting and measuring our incidents and injuries. It is our record of what occurred, how it occurred and our corrective actions. We also use it for STOP Work. Good Catch and Near Miss reporting. A separate reporting feature enables employees to report nonwork-related events that others within the company can learn from.



MEDICAL HELP IS A PHONE CALL AWAY

We use WorkCareTM, an Incident Intervention® system that provides employees who have a work-related injury or illness with immediate, 24/7 telephone access to experienced occupational health nurses and physicians. Once an employee's manager has been contacted about the injury or illness, the employee calls WorkCare™ for direction on treatment. Treatment guidance is based on the nature of the complaint. This service is entirely separate from United Rentals' health insurance, which also has a nurse line for personal, non-work-related consultation.

STAYING SAFE ON THE ROAD

We are committed to the safe operation of all vehicles, and employees are expected to observe all laws when operating both company and personal vehicles. Safe operation of a motor vehicle is a learned skill. Regular and effective training not only assists drivers in acquiring the skills required for safe operation of a vehicle, but also serves as a reminder of the importance of these skills. A driver observation ride-along activity is conducted annually with employees who operate company vehicles on a daily basis.

TURNING MANAGERS INTO SAFETY LEADERS

Live2Change is a leadership program that teaches managers how to take United Rentals to a world-class level of safety. Through Live2Change, managers assess and gain an understanding of the current safety culture at their branch. and learn about the challenges, opportunities and goals we face as a company, as managers and as employees. It also includes training on what makes a great leader.

















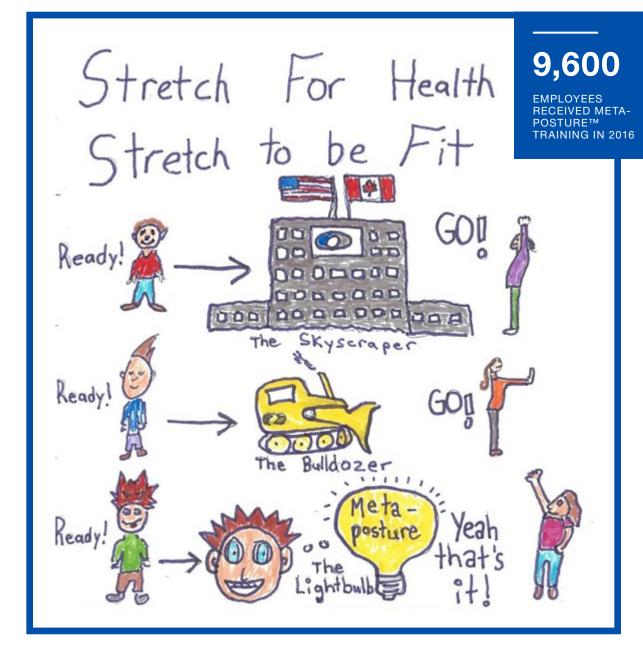




We use a warm-up and stretch program called Meta-Posture™ to help prepare employees physically for the workday ahead. We have identified eight key stretches for employees to do prior to starting work that involves lifting, climbing, pulling and other motions. If conducted routinely for just a few minutes each day, these stretches keep muscles and joints limber and can reduce soft-tissue injuries. All United Rentals branches participate in the program on a daily basis. By the end of 2016, 9,600 employees had received Meta-Posture™ training.

"THE STRETCHES DEFINITELY HELP YOU LOOSEN UP. THAT WAY YOU'RE NOT PRONE TO PULLING A MUSCLE, **HAVING PAIN.**"

NATHAN SHAW Service Technician



A winning Kids' Safety Drawing Contest entry by Hannah and Owen Kirdeikis



SAFETY PERFORMANCE: THE NUMBERS BEHIND THE RESULTS

TOTAL RECORDABLE INCIDENT RATE (TRIR)

In 2016, we took a slight step back in our TRIR safety metrics with a recordable rate of 0.83, compared to 0.71 in 2015. While this isn't the result we targeted, we're still by far the industry leader in safety, with a 2016 TRIR that's 50 percent less than the average of our peers'. We're not only first in the equipment rental category, but also in the top quartile in all industry sectors.

CORRECTIVE ACTION CLOSURE RATE

Last year, we introduced this new safety leading indicator. It tracks the corrective action taken as a result of incidents such as Near Misses, STOP Works, and injuries within 30 days of the incident. Our locations had more than 52,000 on-time closed corrective actions, which gave us a closure rate of nearly 91 percent.

FREE HAZARD PERCEPTION EVALUATION FOR TEEN DRIVERS

In 2016, we shared one of our most effective driving training tools with our employees to help them reinforce the basics of safe driving to teen drivers. Our Hazard Perception Evaluation emphasizes areas such as seatbelt use, no cell phone use while driving, and focusing on the multitude of decisions we make every single day on the road — all at no cost.

SAFETY DATA	2015	2016
HOURS WORKED	30,202,332	29,064,063
TOTAL RECORDABLE INCIDENT RATE (TRIR)	0.71	0.83
FATALITIES	0	0
RECORDABLE CASES	107	121
LOST WORKDAY CASES	50	46
LOST WORKDAY CASE RATE	0.33	0.31
SEVERITY RATE	12.07	17.8
NEAR MISS REPORTS	17,597	16,303
FIRST AID REPORTS	599	564
EXPERIENCE MODIFICATION RATE (EMR)	0.57	0.68

















UNITED ACADEMY®: HELPING **OUR CUSTOMERS STAY SAFE**

In addition to being North America's largest provider of commercial and industrial rental equipment, United Rentals is an industry leader in job-site safety and compliance. So it just makes sense that we would share our expertise with our customers — something we do through United Academy®.

United Academy® has become one of the construction industry's most comprehensive solutions for safety training and credentials tracking - and a major differentiator for our company. Since launching United Academy® in 2014, we have taught over 120,000 people. In 2016, we almost doubled the number of courses offered, taking our total library to more than 258 unique offerings in job-site and operator safety, Occupational Safety and Health Administration (OSHA), and more. Courses can be completed at a customer's location, at one of hundreds of United Rentals' locations throughout the U.S. and Canada, or online.

"I DO LOVE SAFETY AND HOW SAFE THIS COMPANY IS BECAUSE WHEN YOU COME INTO WORK, YOU KNOW THAT EVERYONE ELSE, ALONG WITH YOURSELF, IS WATCHING OUT FOR YOUR SAFETY."

BRYCE PRESTWICH

Service Technician

FOR UNITED RENTALS **EMPLOYEES, IT'S ALL ABOUT SAFETY**

Our employees are some of our best safety advocates. So we work to keep safety top-of-mind by involving employees — and their families — in our safety efforts. For example, we sponsor an annual Kids' Safety Drawing Contest that invites children to illustrate how their United Rentals parent, grandparent or guardian works safely on every job, every time.



A winning Kids' Safety Drawing Contest entry by Alexis Wardlow



















In 2016, we partnered with the Orlando Fire Department and Garney Construction to offer underground rescue training to Orlando firefighters. We leveraged our trench safety knowledge and training to help firefighters experience a simulated realworld situation. "Ninety-nine percent of the time, everything goes well," said Lieutenant Aaron Rhodes of the Orlando Fire Department. "United Rentals helped us train for that one percent of the time to make sure that we can do the right thing."

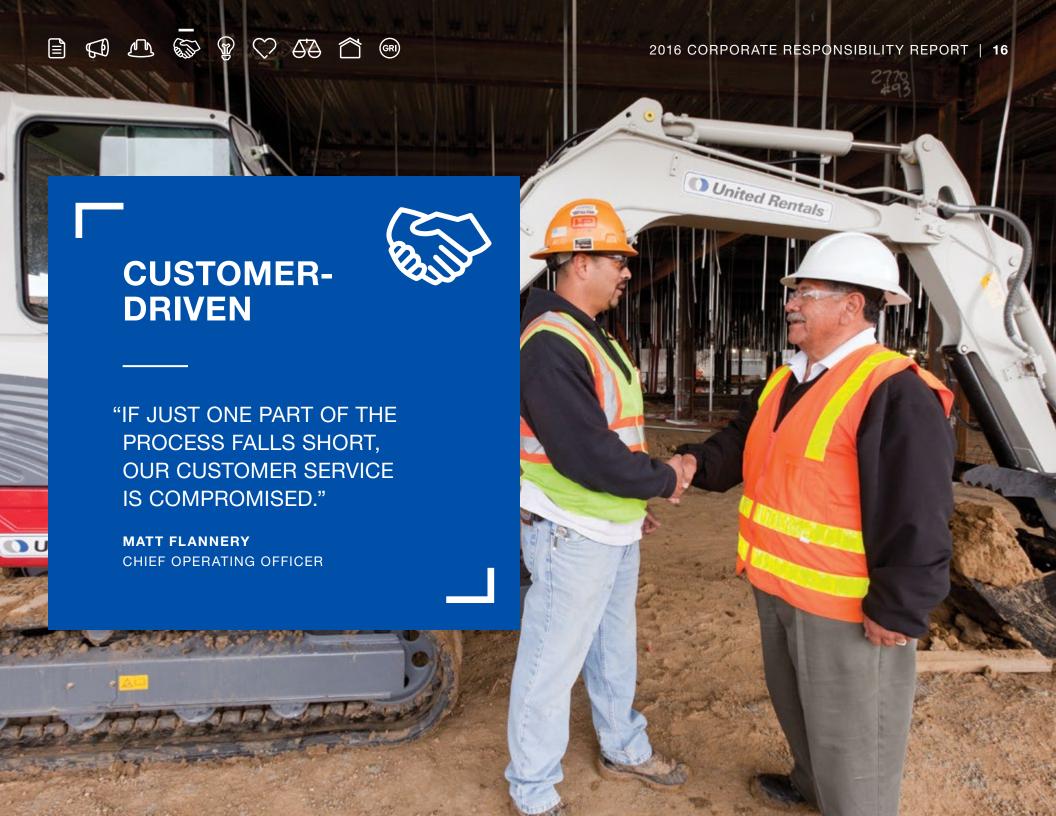


PRESSED INTO ACTION - ON HIS THIRD DAY ON THE JOB

Our safety culture was one big reason Chris Wilks decided to join United Rentals last year. A driver with our Hayward, California branch, Chris had just begun his third day on the job when he saw a truck hauling a container cut a turn too short and clip a power pole. The power lines were arcing to the point that they started a fire. The truck driver was panicking and trying to get out of the truck. Chris stopped the driver from exiting the truck and had him back the truck away from the arcing wires. Chris deployed a fire extinguisher to put out the fire. When the fire department arrived, he continued on his way for his delivery — and despite the delay, still made it on time.



Chris Wilks was quick to respond to an emergency situation

















ADDING CAPABILITIES FOR OUR CUSTOMERS

As our customers continue to look to United Rentals for effective solutions, we have responded by adding capabilities both organically and through acquisitions. These capabilities enable us to meet a wide range of needs.

For example, our customers are working on a world-scale petrochemical project in Southwest Louisiana that is being constructed by Sasol, an energy and chemical company. The Sasol project will roughly triple the company's chemical production capacity in the U.S. and enable it to build on its strong positions in global chemicals markets.

One of the largest capital projects currently active in North America, the site encompasses close to 1,000 acres. United Rentals has been on-site since 2014, helping customers manage equipment rentals, forecasting equipment requirements, enabling equipment with GPS capabilities, providing safety training, ensuring equipment availability and maintaining equipment.

A number of our customers on the project are using UR Control®, our online rental management platform, to help manage their equipment rentals. UR Control® can be used to view each piece of rented equipment, easily remove or extend rentals, set up customized, automated reports, review rental histories, and more. All of this information can be easily accessed on a mobile device.

In addition, we enable customers to pinpoint the exact locations of all GPScapable equipment on-site — valuable information to have, as the project has approximately 1,700 pieces of equipment.

We're also providing on-site safety training on topics such as excavation awareness, confined space and operator training via United Academy®.

















AN INDUSTRY **FIRST: ONLINE EQUIPMENT RENTAL**

We are committed to satisfying each customer's iob requirements with the best choice, easiest access and highest availability. Sometimes this means using a very consultative approach. But for customers who know exactly what they need, we have added the capability to rent equipment 24 hours a day, 7 days a week through a full e-commerce platform on our website.

For the first time in our industry, a customer can browse equipment, get rate quotes, confirm availability, place an order, request delivery, and pay for the rental entirely online. It's available to both commercial and consumer renters by clicking "Equipment & Tools" on our home page or by using our app on smartphones and tablets.

IMPROVING CUSTOMER **SERVICE WITH NEW** SERVICE DISPATCHING

In 2016, we released our new Field Service Dispatching Program, which streamlines the service request process for customers. The program documents service calls: coordinates, schedules and dispatches service technicians; and provides a map view of all assigned and pending service requests. It gives technicians and dispatchers the ability to send and receive service request details such as customer and job-site information, equipment information, and service call status (en route, on-site, working and completion). The program offers new efficiencies that will help us provide even better customer service.

POWERFUL NEW SOLUTIONS FOR UNITED RENTALS CUSTOMERS

We acquired Quantus Power Solutions to serve customers with critical infrastructure requirements in data centers, utilities, federal/local government agencies, hospitals, and maritime, water/wastewater and oil/gas markets by enhancing our power/HVAC capabilities. Quantus specialized in leasing load banks, power generation and cooling equipment, transformers, switch gear, and complete equipment rental products for turnkey project solutions. As a result, United Rentals now provides these services.

















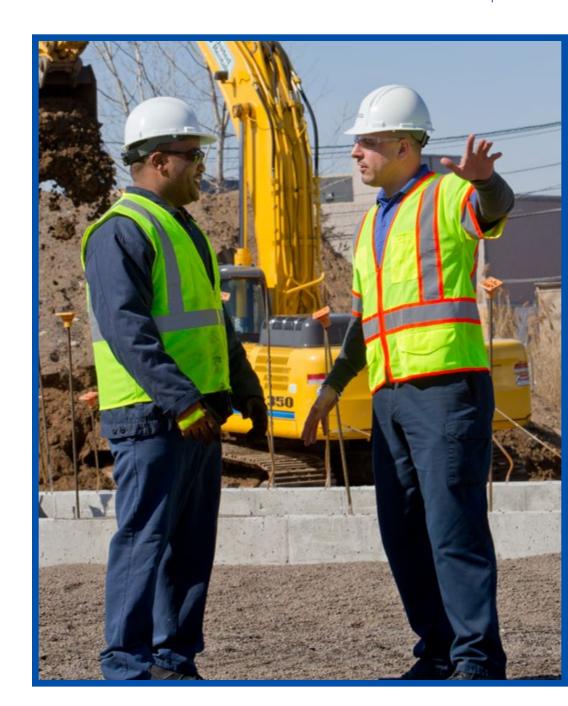


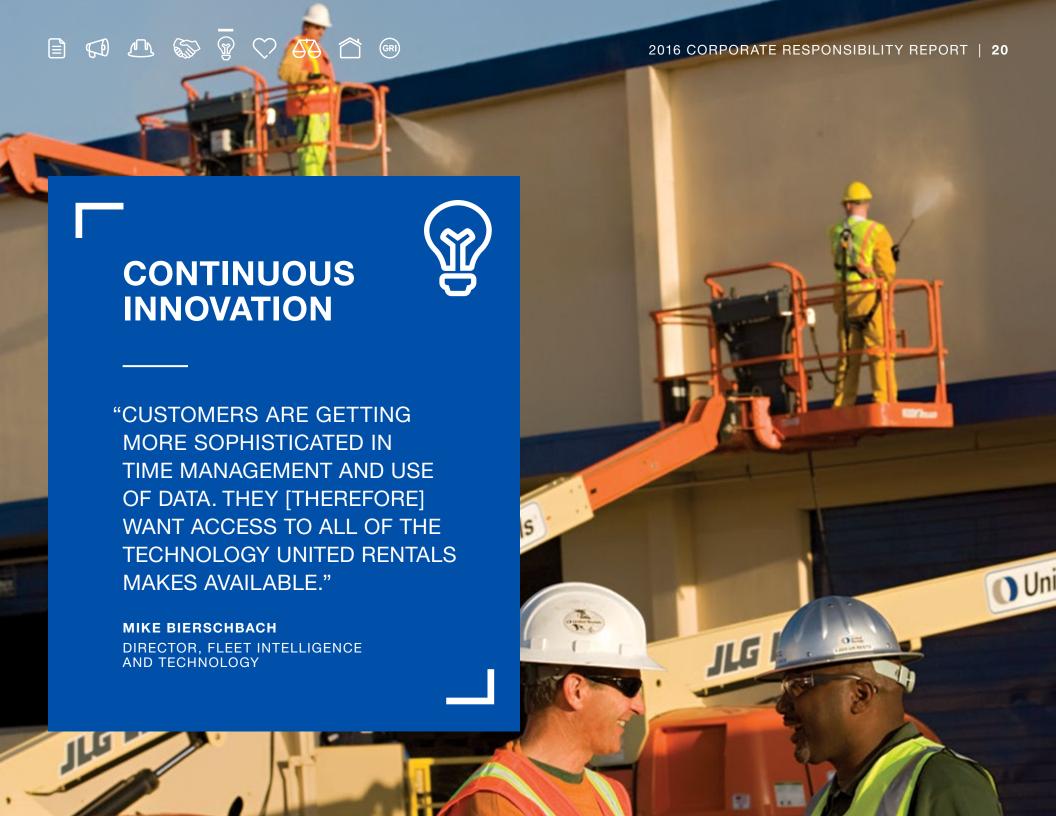


CUSTOMER-ORIENTED EFFICIENCY IMPROVEMENTS	2015	2016
PIECES OF EQUIPMENT WITH TELEMATICS	140,145	180,000
NUMBER OF BRANCH AUDITS PERFORMED	597	596
BRANCHES ON FAST*	73%	82%
CURRENT % OF TIME AN AVERAGE ENGINE SPENDS IDLING (TARGET IS 16%)	25.4%	23.8%
ON-TIME DELIVERY	93.9%	94.5%

^{*}United Rentals' Field Automation Strategy & Technologies

SIXTY-NINE PERCENT OF OUR BRANCHES ARE CERTIFIED **UNDER 5S, A WORKSPACE ORGANIZATION METHOD THAT** PROMOTES EFFICIENCY AND EFFECTIVENESS.







BETTER SOLUTIONS THROUGH CONTINUOUS INNOVATION

We serve our customers by continually innovating to deliver better solutions. Cultivating a company culture that values innovation attracts employees who look for ways to do things better. At United Rentals, fostering that kind of culture has produced some new and effective outcomes.



TELEMATICS

We've been adding telematics to our equipment fleet since 2012. This technology enables us to remotely collect operating data such as run hours and location, increasing operating efficiency and optimizing preventive maintenance. As part of our Total Control® Web-based fleet management system, telematics allows our customers to track their entire fleet in real time and incorporate greater visibility and accountability at every job site. They can clearly see all of their rented or owned equipment on multiple job sites and pinpoint the exact locations of all GPS-capable equipment on site. In 2012, we had 3,131 pieces of equipment with telematic capabilities. At the end of 2016, we had completed the retrofit of approximately 180,000 pieces of equipment, which is 95 percent of the fleet targeted for telematics installation.

STANDARDS COMMITTEE

In 2016, we helped develop an International Organization for Standardization (ISO) - certified mixed-fleet telematics standard through our membership with the Telematics and Technology Committee of the Association of Equipment Manufacturers (AEM) and the Association of Equipment Management Professionals (AEMP). With equipment manufacturer representatives, fleet managers and others, we standardized how 19 data elements and 42 fault codes are reported by telematics, facilitating a common language we can use to exchange data with customers and OEMs.

EXPLORING SUPPLY CHAIN IMPROVEMENTS

We're working to introduce traditional supply chain logic into the equipment rental business. By leveraging powerful technologies such as big data and machine learning, we may be able to predict which equipment is coming in off rent, enabling us to streamline our supply and better utilize our equipment.



















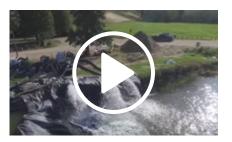
In early 2016, we announced the opening of the United Rentals E-Rental Store™, the industry's first e-commerce, business-to-business website. The E-Rental Store allows customers to rent and buy equipment online from United Rentals' locations throughout North America. They can also browse through regional listings of high-quality used equipment offered for sale and access equipment specifications, photos and operating histories. The E-Rental Store is available on our corporate website.

INNOVATING IN A CRISIS

In the summer of 2016, the city of Prince Albert, Saskatchewan, was forced to find alternative water sources following an oil spill in North Saskatchewan. The city had an excellent water source in the Little Red River, but the challenge was getting the water to its treatment plant and on to end users. Our Pump Solutions division provided pumps to prevent structural strain on a man-made dam while maintaining water levels. Water was pumped through six kilometers of 10-inch reel hose, which had to be deployed across an active 400-meter train bridge. The system provided over 25,000 cubic meters of water daily to meet the city's requirements. Learn more here: https://www.youtube.com/watch?v=mYQKzsK21Ss&app=desktop

DELIVERING A COMPREHENSIVE SOLUTION

The Walterdale Bridge Project, in Sherwood Park, Alberta, Canada, was the first site in United Rentals' history that involved every one of our specialty groups — including our new fuel service. On-site one day during spring 2016 were general rentals, tools, power HVAC, pump solutions and trench safety equipment. United Rentals also provided fuel seven days a week. The \$155 million project is replacing Edmonton's century-old Walterdale Bridge. Learn more here: http://edmontonjournal.com/news/ local-news/its-a-pretty-big-day-as-final-arch-for-new-walterdale-bridge-rises-inedmontons-river-valley





"THE BRIDGE **WILL BECOME A PERMANENT** LANDMARK OF **OUR CITY FOR GENERATIONS.**"

RYAN TEPLITSKY. **Construction Project** Manager, City of Edmonton



















FORT McMURRAY FIRE RESPONSE

Having a passion for people doesn't end when the workday does. So when the devastating fires ravaging Fort McMurray in Alberta, Canada forced the largest wildfire evacuation in Alberta's history, we were there for our employees and others who needed help.

The fires destroyed more than 2,400 homes and structures, including the homes of 15 United Rentals employees. Some left their homes behind with only the suitcases they managed to pack during the evacuation.

Employees in safe areas offered their homes to evacuated colleagues and their families. Meanwhile, Area General Manager Denny Ancel and his team of eight employees drove from Fort Saskatchewan with 8,000 gallons of gasoline and large quantities of water bottles to help stranded motorists.

The team set up camp about 25 kilometers south of Fort McMurray and helped over 1,200 stranded motorists evacuating from the danger areas.

As this was happening, we received an outpouring of requests from those wanting to help. We saw how compassionate and caring our employees are when, within four days, the regional staff and the United Compassion Fund helped 26 employees with funding for fuel, clothing, toiletries, shelter and airline tickets.





















PROUD TO BE A MILITARY-FRIENDLY **EMPLOYER**

United Rentals has been selected as a Top Veteran-Friendly Company in 2016 by U.S. Veterans Magazine. The magazine polled hundreds of Fortune 1000 companies for this year's "Best of the Best" evaluations. This distinction recognizes United Rentals for our commitment to providing opportunities to America's veterans and transitioning service members. Other recent awards include:



Tamara Lange, United Rentals employee and veteran



CIVILIANJOBS.COM 2016 MOST VALUABLE EMPLOYER: FOR MILITARY®

for the seventh year in a row. This organization helps militaryexperienced job seekers identify the top employers to target for civilian careers.



MILITARY TIMES BEST FOR VETS:

as an employer of choice with a ranking of 34 out of 74. Rankings are based on answers companies have provided to questions about their recruiting of people connected to the military; companies' policies related to veterans, reservists and their families; and the companies' cultures.



G.I. JOBS TOP MILITARY FRIENDLY® EMPLOYER:

for 2016, with a ranking within the top 30, our seventh year in a row to be included in the top 100.



G.I. JOBS TOP 100 **MILITARY FRIENDLY®** SPOUSE EMPLOYER:

companies on this elite list have chosen to make military spouse employees a priority.

















LIVING THE VALUES OF DIVERSITY **AND INCLUSION**

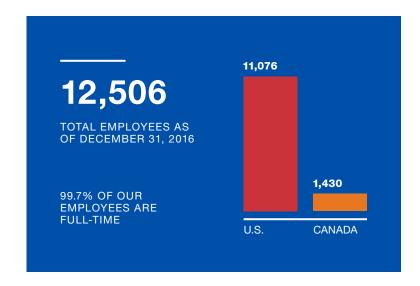
We're working to shift perceptions of what our employee population should be — and we're seeing results. Employees across our organization, from diverse backgrounds, cultures and skill sets, have successfully established careers in the rental equipment industry and found a home at United Rentals.

Our approach to diversity and inclusion (D&I) is comprehensive. With support from our Board of Directors and executive team, we drive D&I initiatives across the company through many efforts, including our employee resource groups: Together United, Women United, and Veterans United.

As with all other aspects of our business, we approach D&I through a lens of continuous improvement. We believe that driving D&I initiatives and leveraging employee strengths will build greater differentiation in thought and leadership, create stronger teams, and allow for greater customer engagement.



Jerry Gonzales, United Rentals employee and retired/disabled veteran



DIVERSITY AND VETERANS	2016
DIVERSE EMPLOYEES HIRED	689
DIVERSE EMPLOYEES PROMOTED	341
DIVERSE EMPLOYEES PROMOTED TO SALES AND MANAGEMENT	200
DIVERSE EMPLOYEES IN SALES AND MANAGEMENT POSITIONS	1,253
VETERANS	1,434
PERCENTAGE OF VETERANS IN WORKFORCE	11.5%







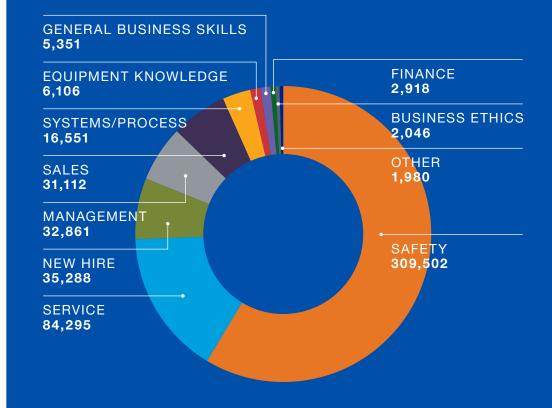




APPLYING FOR A JOB JUST GOT EASIER

Last year, we launched a new career site for United Rentals (http://careers.unitedrentals.com/). The site provides information about our company and the opportunities we offer. It makes it easy for prospective employees to search and apply for jobs throughout United Rentals.

2016 TOTAL EMPLOYEE TRAINING HOURS



528,010

TOTAL NUMBER OF TRAINING HOURS

42

AVERAGE NUMBER OF TRAINING HOURS PER **EMPLOYEE**



















It's easier to lose weight when you team up with your coworkers to focus on healthy habits. That was the idea behind the United Rentals Win-Win Challenge. For every pound employees lost during this 12-week health challenge, United Rentals donated \$3 to the United Compassion Fund. In 2016, that added up to 1,873 pounds — and \$5,619.



SUPPORTING SPOUSES OF THOSE WHO DEFEND CANADA

In 2016, we completed the Military Employment Transition Spouse (METSpouse) Program's Employer Partner Certification. By joining the Canada Company METSpouse Employer Partner Coalition, we support the spouses of those who have defended and continue to defend Canada. Canada Company's mission is to assist military personnel and their families. As a coalition member, we have access to unique talent, programs, and CareerConnect sessions; a broader view of Canada's military spouses through job postings; and sharing of best practices with other Employer Partners.



"EVERYONE HAS TO START SOMEWHERE, SO THIS WAS A PERFECT OPPORTUNITY FOR ME. IT ENDED **UP LEADING INTO A REGULAR WORKOUT ROUTINE** FOR ME AND I LOVE THAT, I LOOK FORWARD TO HITTING MY NEXT FITNESS GOAL!"

PROGRAM PARTICIPANT

1,873

POUNDS LOST BY EMPLOYEES **DURING THE WIN-**WIN CHALLENGE

\$5,619

DONATED TO THE UNITED **COMPASSION FUND**







ABSOLUTE INTEGRITY

"IT IS IN THE TOUGHEST MOMENTS THAT WE ARE REMINDED, AGAIN AND AGAIN, THAT UNITED RENTALS REALLY IS A FAMILY. AND AS A FAMILY, WE SUPPORT EACH OTHER AND TAKE CARE OF OUR OWN."

ROBERT MENDOZA EQUIPMENT ASSOCIATE

Pictured here



















At United Rentals, our people and equipment are always ready to help wherever help is needed in the event of a natural disaster. In 2016, we provided assistance in several ways.

LOUISIANA FLOODS

Last August, southern Louisiana was hit by catastrophic flooding that the governor called "a historic, unprecedented flooding event." Over 30 inches of rain fell in just a few days, leaving entire neighborhoods underwater. The Federal Emergency Management Agency (FEMA) designated 20 parishes as federal disaster areas, and property damage estimates were as high as \$15 billion.

United Rentals employees in and near the flooded areas collected clothing, cleaning supplies, toiletries, bedding, nonperishable items and water for those affected. A trailer was delivered to our branch in Gonzales. Louisiana carrying all the items, which were distributed by our employees to the flood victims.

The United Compassion Fund acted quickly, providing 30 employees and their families with much-needed funding for emergency supplies and living arrangements.

CALIFORNIA FIRES

United Rentals equipment was also there to help during the 2016 fires that ravaged California, which burned 200,000 acres along with several hundred homes and buildings.



















BRINGING COMPASSION TO WORK

In 2016, United Rentals employees contributed \$712,000 to the United Compassion Fund, assisting 94 families. Through both employees' and United Rentals' support, well over \$1.3 million has been donated to the fund since inception, with more than 490 locations donating at a 100 percent participation rate. Every dollar contributed goes directly to assisting those in need, as there are no fees or overhead associated with the fund.

THE UNITED **COMPASSION FUND**

The United Compassion Fund, a 501(c)(3) charity, is designed to help employees in crisis situations, whether natural disasters, serious illnesses or accidents.

\$712,000

DONATED TO THE UNITED **COMPASSION FUND IN 2016 TO** ASSIST FELLOW EMPLOYEES **IN NEED**















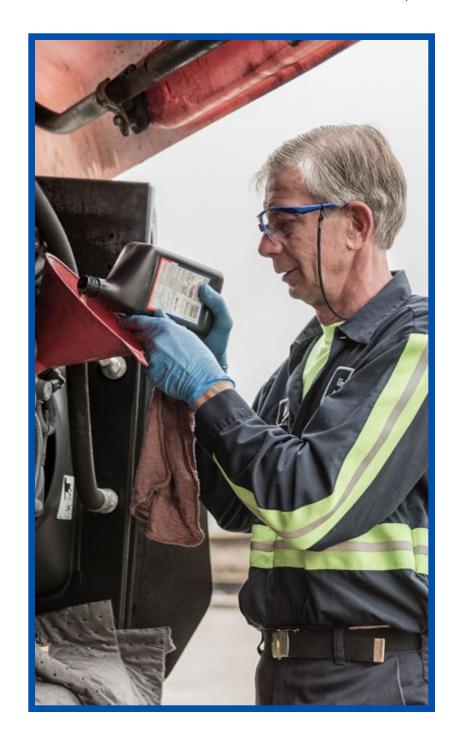




We have ongoing efforts focused on improving our own and our customers' environmental performance. Our materiality work has shown us that our environmental performance represents some key material aspects, particularly direct GHG emissions, materials recycled, energy consumption and intensity, energy efficiency, and impact mitigation of products.

GREENHOUSE GAS (GHG) EMISSIONS RELATED TO OUR USE OF **ENERGY (INCLUDING FUEL FOR OUR NON-RENTAL VEHICLES) ARE OUR MOST SIGNIFICANT DIRECT ENVIRONMENTAL IMPACT.**

TOTAL GHG EMISSIONS (IN METRIC TONS OF CO ₂ e UNLESS OTHERWISE NOTED)	2015	2016
TOTAL GHG EMISSIONS	272,600	291,465
SCOPE 1	227,008	245,633
- NON-RENTAL VEHICLE FUEL (DIESEL)	139,396	150,144
- NON-RENTAL VEHICLE FUEL (GASOLINE/UNLEADED)	65,775	74,701
- NATURAL GAS	21,837	20,788
SCOPE 2 (ELECTRICITY)	39,973	39,976
SCOPE 3 (EMPLOYEE AIR TRAVEL)	5,618	5,856
REVENUE (\$M)	5,817	5,762
GHG INTENSITY (METRIC TONS C0 ₂ e/REVENUE IN \$M)	47	51

















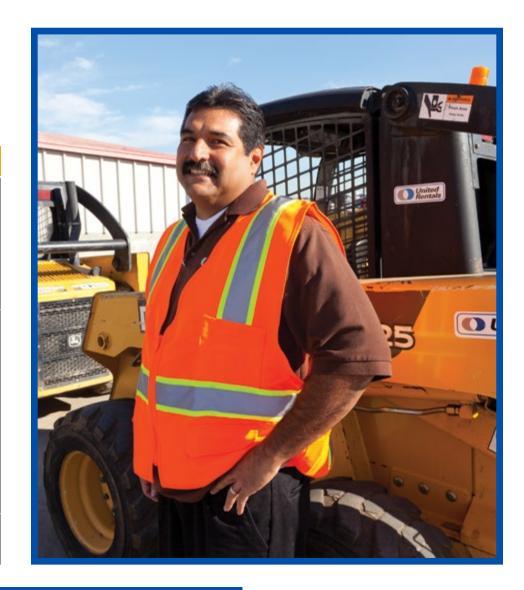




OPTIMIZING ENERGY USE IS ONE OF OUR PRIMARY ENVIRONMENTAL PRIORITIES.

We provide an energy scorecard to every United Rentals branch to help it track its energy use and identify areas of potential savings.

ENERGY USE	2015	2016
SCOPE 1		
- NON-RENTAL VEHICLE FUEL (GALLONS)	22,169,830	24,169,702
- DIESEL (GALLONS)	14,251,522	15,187,361
- GASOLINE/UNLEADED (GALLONS)	7,918,308	8,982,341
- NATURAL GAS (THERMS)	4,039,627	3,917,896
SCOPE 2 (ELECTRICITY)		
- ELECTRICITY (MWh)	86,487	84,426
- COAL	37.5%	32.9%
- GAS	26.6%	30.1%
- HYDRO	12.9%	11.7%
- NUCLEAR	17.6%	17.5%
- OIL	1.0%	0.8%
- OTHER (FOSSIL, BIOMASS, WIND, SOLAR, GEOTHERMAL, UNKNOWN)	4.4%	7.0%
SCOPE 3		
- EMPLOYEE AIR TRAVEL (MILES)	28,238,607	29,166,282



WE SPENT \$1.9M ON UPGRADING LIGHTING IN OUR FACILITIES: 71 PERCENT OF OUR FACILITIES ARE **NOW UPGRADED. THIS RETROFIT ALLOWED US TO SAVE MORE THAN 3 MILLION KWH OR 4.9 MILLION POUNDS** OF CO,e, WHICH IS EQUIVALENT TO:

559

ACRES OF TREES ADDED 419

CARS REMOVED FROM ROADS

279

HOMES PROVIDED WITH ELECTRICITY FOR ONE YEAR

















We handle a variety of chemicals that could cause harm to the environment if used and managed incorrectly. Due to the risks associated with materials use and waste generation, we closely monitor these issues and evaluate our branches on an ongoing basis to ensure that they are managing their waste streams correctly.

Waste Management and Republic Services are strategic suppliers to United Rentals for handling general refuse, and we have the ability to verify their compliance with our recycling requirements.

THROUGH REUSE AND RECYCLING, WE SAVED OVER \$90,000 IN RESOURCES IN 2016. WE ALSO PROCESSED 24,012 POUNDS OF RECYCLED IT EQUIPMENT.

Finally, we work with Safety-Kleen, which re-refines our used oil so it can be used again for lubrication instead of burning for energy recovery, which releases carbon dioxide. In 2016, this process enabled us to avoid emitting 8,248 metric tons of CO₂e, which is equivalent to the carbon sequestered by 214,695 trees grown for 10 years in an urban environment.

MATERIAL, WASTE MANAGEMENT, RECYCLING	2015	2016
NUMBER OF PIECES OF EQUIPMENT REFURBISHED	778	370
REFURBISHMENT INVESTMENT (\$)	27,637,014	15,300,000
WEIGHT OF RECYCLED IT ASSETS (LBS)	69,146	24,012
HAZARDOUS WASTE (TONS)	721	67.4
- LANDFILLED	9	4.6
- ENERGY RECOVERY	578	57
- RECYCLED	134	5.8
NONHAZARDOUS WASTE (TONS)	18,874	22,950
- LANDFILLED	838	720
- ENERGY RECOVERY	250	69
- RECYCLED	17,786	22,161

The greenhouse gas reduction achieved through recycling this equipment is equivalent to removing 105 cars from the road for one year.



















PREVENTIVE MAINTENANCE	2015	2016
NEW TRAILERS WITH TIRE PRESSURE MONITORING SYSTEMS	181	138

WATER USE	2015	2016
TOTAL (KILOGALLONS)	250,557	357,902
- U.S.	239,090	345,885
- CANADA	11,467	12,018
WATER REUSED (KILOGALLONS)	16,096	14,747
PERCENTAGE REUSED	6.4%	4.1%

WATER SOURCES	2015	2016
MUNICIPAL WATER	95.6%	97.2%
GROUNDWATER	4.4%	2.8%

Because the relatively low volumes of water used in our business are primarily for washing equipment returned by customers, we don't consider water to be a significant issue. Yet we still recognize the need to manage this resource carefully, especially in drought-prone areas, so we track our consumption closely. To eliminate water discharge, branches that are not connected to a sewer use closed-loop water recycling systems for washing equipment.





















We operate in accordance with all local, state and federal environmental regulations.

Depending on the location of our business, some activities - such as storm water management and other environmental items - may be regulated. If we identify compliance deficiencies, we work to correct them immediately. We also conduct regular training on hazardous waste shipping, spill response, and overall environmental management.

We track compliance requirements specific to our operating locations with an electronic environmental management system. Finally, branches are audited to ensure they are in compliance with safety standards and other company policies.

ENVIRONMENTAL COMPLIANCE AND SPILLS	2015	2016
NUMBER OF SIGNIFICANT* SPILLS	17	13
SIGNIFICANT* SPILLS (GALLONS)	1,505	1,265
ENVIRONMENTAL FINES	\$7,300	\$15,409
NOTICES OF VIOLATION	15	11















SUSTAINABILITY AND DIVERSITY







ASSESSING SUPPLY CHAIN

In 2016, our Indirect Sourcing group began making sustainability considerations part of its supplier scorecard. The group assesses suppliers based on a number of criteria, including their occupational incident rate for the previous three years and the policies they have in place to ensure compliance with applicable laws and regulations, both within their organization and with other suppliers. We also ask about their sustainability and corporate responsibility programs, including any initiatives, metrics and goals currently in place.

IN ADDITION TO MONITORING THE SUSTAINABILITY OF **OUR SUPPLY CHAIN, WE DEDICATE A PERCENTAGE** OF OUR PURCHASING BUDGET TO DIVERSE SUPPLIERS.

SUPPLIER DIVERSITY PURCHASING BUDGET	2015	2016
PURCHASING BUDGET (\$M)	\$3,160	\$3,624
SPEND WITH DIVERSE SUPPLIERS (\$M)	\$ 184	\$ 218
PERCENTAGE OF BUDGET DEDICATED TO DIVERSE SUPPLIERS	5.8%	6.0%



















SUPPORTING VETERANS THROUGH OUR WORK WITH FISHER HOUSE



FISHER HOUSE IS A NETWORK OF COMFORT HOMES THAT PROVIDE FREE OR LOW-COST LODGING TO VETERANS AND MILITARY FAMILIES RECEIVING TREATMENT AT MILITARY MEDICAL CENTERS.

We've been helping Fisher Houses across the country for several years. In 2016, we helped construct new Fisher House locations by donating equipment, and have formed a network of volunteers to assist the 71 existing Fisher Houses with volunteer projects and fundraising, including:

GETTING THE EL PASO FISHER HOUSE READY TO REMODEL

The El Paso Fisher House was being remodeled and needed help moving everything out. With the support of some local vendors. we supplied the storage containers, boxes, packing supplies and manpower for the move. Thirteen United Rentals volunteers inventoried everything in the entire eight-bedroom house and moved it into storage. When the remodeling was completed two months later, we helped move everything back into the house.

SAN ANTONIO EMPLOYEES GET COOKING FOR FISHER HOUSE

Employees from our branch in San Antonio spent part of their Labor Day weekend helping the local Fisher House with a potluck and barbecue. This same branch had provided Thanksgiving dinner for the house's veterans and their families the previous year.

USING OUR "DRIVERS" TO HELP TENNESSEE FISHER HOUSE

In Tennessee, the first-ever Fisher House Golf Tournament raised \$8.000, which was donated to the local house. With help from the Southeast Region's outside sales representatives, branch managers, vendors and customers, there were 20 teams in the tournament. The group is already planning a second tournament.

















SPREADING THE WORD **ABOUT THE CONSTRUCTION INDUSTRY**

The mission of the National Association of Women in Construction (NAWIC) is to promote the success of women in the construction industry. In 2016, the Greater Phoenix NAWIC chapter held the 26th Annual Block Kids Building Contest. The free event introduces children in kindergarten through sixth grade to careers in the construction industry and encourages them to use their imagination to create structures, machinery, and job sites. United Rentals employees volunteered their time setting up and judging the event, which attracted more than 130 children.

MAKING A BIG DEPOSIT IN THE FOOD BANK

Our Scottsdale, Arizona office participated in volunteering for a Food Drive Challenge for St. Mary's Food Bank. This nonprofit feeds those in the local community who are in need. The office divided itself in half to encourage some friendly competition to see who could bring in the most donations. The office collected 8,885 pounds of food and raised more than \$2,000 in employee donations. Fifteen United Rentals volunteers packaged, loaded and delivered meals for the food bank.



















BECAUSE BOOKS AND PJs JUST GO TOGETHER

Together United, United Rentals' multicultural employee resource group, held its Second Annual Pajama and Book Drive in 2016. This special community service initiative, which is designed to help children in need throughout the United States and Canada, collected 6,152 pairs of pajamas, 4,179 books and \$2,806 in cash donations.

WOMEN MENTORING YOUNG WOMEN

The mission of Women United is to transform our industry, drive the competitive advantage of diversity, and support inclusion through networking, educational and career opportunities for female employees. This mission is coming to life through efforts targeted at educating young women about the construction industry: Girls Can Camp, Camp NAWIC, and Mentoring a Girl in Construction. In October of 2016, Women United also helped spread the word about Breast Cancer Awareness Month.

PAINTING GEORGIA **PINK WITH THE MAN OLYMPICS**

Ten years ago, United Rentals' Frank Troncalli, manager of the Decatur, Georgia branch (191), and friend Billy Pate were looking for a way to help Frank's wife in her fight against breast cancer - and the Man Olympics concept was born. It was initially just a small event in Frank's backyard, where a group of guys pitched in to play some games, including horseshoes and putt-putt. At the end of a fun day, a winner was crowned and they managed to raise \$2,300. In 2016, the event raised more than \$13,000, which was donated to Paint Georgia Pink.

























GRI STANDARD DISCLOSURES

GENERAL DISCLOSURES

GRI 102-1	Organization name
GRI 102-2	Primary brands, products, and services
GRI 102-3	Headquarters location
GRI 102-4	Location of operations
GRI 102-5	Ownership and legal form
GRI 102-6	Markets served
GRI 102-7	Scale of the organization
GRI 102-8	Information on employees and other workers
GRI 102-9	Supply chain
GRI 102-10	Significant changes to the organization and its supply chain

REFERENCE/RESPONSE

United Rentals, Inc.

Annual Report (pages 7-8)

Stamford, CT

U.S. and Canada

United Rentals, Inc. is a holding entity incorporated in Delaware, publicly held, and listed on the New York Stock Exchange

(NYSE: URI).

Annual Report (page 23)

Page 26, Annual Report (pages 3, 26)

Page 26

Page 21, 37 and Annual Report (page 9)

None













GRI 102-53 Contact point for questions regarding the report





GRI 102-12	External initiatives	None
GRI 102-13	Membership of associations	Association of General Contractors, American Rental Association, California Rental Association, National Association for Women in Construction, National Hispanic Construction Association, National Safety Council
GRI 102-14	CEO Letter	Page 7
GRI 102-16	Values, principles, standards, and norms of behavior	Code of Conduct
GRI 102-18	Governance Structure	Governance Overview
GRI 102-22	Composition of the highest governance body and its committees	Committee Composition
GRI 102-23	Chair of the highest governance body	Page 7
GRI 102-24	Nominating and selecting the highest governance body	Nominating and Corporate Governance Committee
GRI 102-29	Identifying and managing economic, environmental, and social impacts	Page 5
GRI 102-33	Communicating critical concerns	Communicating with the Board
GRI 102-35	Remuneration policies	2017 Proxy (pages 31-61)
GRI 102-36	Process for determining remuneration	2017 Proxy (pages 31-61)
GRI 102-37	Stakeholders' involvement in remuneration	2017 Proxy (page 5)
GRI 102-40	List of stakeholder groups	Page 4
GRI 102-43	Approach to stakeholder engagement	Page 4
GRI 102-44	Key topics and concerns raised through stakeholder engagement	Out of 28,023 surveys completed, 78.6% of customers would recommend United Rentals to others
GRI 102-45	Entities included in consolidated financial statements	United Rentals, Inc. and its controlled subsidiary companies
GRI 102-46	Defining report content and topic Boundaries	Page 2
GRI 102-48	Restatements of information	Page 19: number of branch audits performed in 2015
GRI 102-49	Changes in reporting	None
GRI 102-50	Reporting period	January-December 2016
GRI 102-52	Reporting cycle	Annual



















GRI 102-54	Claims of reporting in accordance with the
	CPI Standards

GRI Standards

GRI 102-56 External assurance

Page 2

The data in this report have not been externally assured.

ECONOMIC PERFORMANCE

Direct economic value generated and distributed GRI 201-1

GRI 201-3 Defined benefit plan obligations and other retirement plans

Annual report (pages 28-33)

Annual report (page 82)

INDIRECT ECONOMIC IMPACTS

GRI 203-2 Significant indirect economic impacts

Page 14 & 26

MATERIALS

GRI 301-3 Products and packaging materials reclaimed

Page 34

ENERGY

Energy consumption within the organization Page 33 GRI 302-1 Energy consumption outside of the organization Page 33 GRI 302-2 Page 33 GRI 302-4 Reduction of energy consumption

WATER

Water withdrawal by source GRI 303-1 Page 35

Water sources significantly affected by withdrawal No water bodies have been significantly affected by our water GRI 303-2 of water

withdrawal, and withdrawals are not made from sensitive water sources.

GRI 303-3 Water recycled and reused Page 35

EMISSIONS

GRI 305-1 Direct (Scope 1) GHG emissions







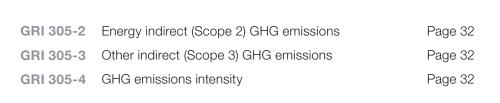












EFFLUENTS AND WASTE

GRI 306-2	Waste by type and disposal method	Page 34
GRI 306-3	Significant spills	Page 36
GRI 306-4	Transport of hazardous waste	Page 36

No water bodies are significantly affected by our water discharges. **GRI 306-5** Water bodies affected by water discharges and/or runoff

ENVIRONMENTAL COMPLIANCE

GRI 307-1 Non-compliance with environmental laws Page 36 and regulations



















EMPLOYMENT

GRI 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees

These are the benefits that were available at the end of 2016:

Health and Other Insurance

Medical, Dental, Vision, Employee Assistance Program, Disability, Life/Accident Insurance

U.S. Only: Auto/Home/Pet Insurance, Legal Assistance

Time Off

Parental and Military Leave, Vacation, Vacation Donation U.S. Only: Vacation Buy-Up

Financial and Educational

Retirement Plans, Education Assistance (Undergraduate), Apprenticeship Education Reimbursement (Canada Only), Service Awards, Employee Discount Programs U.S. Only: Flexible Spending, Health Savings, Transportation Spending

Wellness

Paid Wellness Day, Wellness Cup Challenge to encourage daily activity

U.S. Only: Condition management programs, annual health risk assessment, tobacco-free pledge and tobacco cessation program, 24/7 nurse line, Future Moms program for expectant women

LABOR/MANAGEMENT RELATIONS

GRI 402-1 Minimum notice periods regarding operational changes

Two weeks

OCCUPATIONAL HEALTH AND SAFETY

GRI 403-1 Workers' representation in formal joint managementworker health and safety committees

100%

Types of injury and rates of injury, occupational GRI 403-2 diseases, lost days, and absenteeism, and number of work-related fatalities







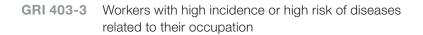












None

TRAINING AND EDUCATION

GRI 404-1 Average hours of training per year per employee Page 27 **GRI 404-2** Programs for upgrading employee skills and transition Page 27

assistance programs

GRI 404-3 Percentage of employees receiving regular performance and career development reviews 100% of employees

HUMAN RIGHTS ASSESSMENT

Employee training on human rights policies or GRI 412-2 procedures

100% of employees

LOCAL COMMUNITIES

GRI 413-2 Operations with significant actual and potential negative impacts on local communities

No formal grievances have been filed, but impact assessments have not been done.

CUSTOMER HEALTH AND SAFETY

GRI 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services

N/A

CUSTOMER PRIVACY

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

United Rentals has not received any substantiated complaints.

SOCIOECONOMIC COMPLIANCE

Non-compliance with laws and regulations in the GRI 419-1 social and economic area



Corporate Headquarters

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