



Corporate Responsibility Report 2017

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2017 HIGHLIGHTS



997 rental locations

across 49 U.S. states and 10 Canadian provinces



12%

of our employees are military veterans



>\$1M

donated to the Compassion Fund, up 50% from 2016



0.77

total recordable incident rate, down 7% from 2016



92%

of our branches were injury-free



6.4%

of our procurement spend is with diverse suppliers



64,000 pounds

of IT equipment was recycled



CHAIRMAN AND CEO LETTER

Our values, principles and practices shape our future.

Since United Rentals was founded more than 20 years ago, we have lived our belief that personal respect, social accountability and responsible leadership are essential for long-term success. These principles are core to our business. They are embedded in the eight values that guide our actions, from helping our customers and communities flourish, to relentlessly improving our business, to supporting our employees in times of need. Every major decision we make is geared to do the right thing today, while building for the future.

Our core values serve as the pillars of our culture. They define who we are as a company — for example, our passion for people is reflected in the United Compassion Fund, which distributes contributions from employees and Board members to help colleagues in need overcome natural disasters and other hardships.

Our values also define who we are as individuals and provide the framework for delivering on our promises. You'll see tangible evidence of our values in practice throughout

this report, and in the data presented in the Global Reporting Initiative section. These achievements matter a great deal to our organization. United Rentals stands by its commitments, and we're proud of our leadership role in corporate responsibility.

Safety First

"Act, and require others to act, in a manner that puts the safety of our employees, customers and communities first." Our branch employees begin their day with a safety meeting and take our safety principles home with them at night.

A Passion for People

"Build a diverse workplace that challenges all employees to grow professionally and embrace teamwork." Our strong framework for inclusion extends from our board of directors, throughout management, employees and suppliers.

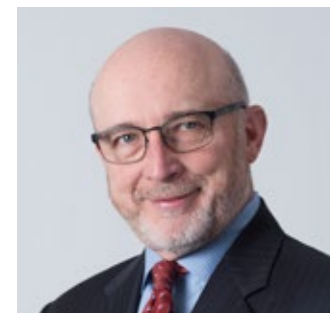


JENNE K. BRITELL

Chairman

Jenne K. Britell

Chairman



MICHAEL J. KNEELAND

Chief Executive Officer

Michael J. Kneeland

Chief Executive Officer

CHAIRMAN AND CEO LETTER

Our values also define who we are as individuals and provide the framework for delivering on our promises.



Visible Leadership

“Lead by example in every business decision and action, with a sense of humility and responsibility.” Over 1,000 United Rentals employees are instructors or certified evaluators for our industry-leading training programs.

Customer-Driven

“Support the best interests of our customers and develop better ways for them to succeed at their jobs.” Our mindset of “never stop improving” is reflected in 1UR, our drive for ever-greater customer service and business excellence.

Absolute Integrity

“Always do the right thing, honor commitments and ensure appropriate corporate governance.” We have many stakeholders that rely on our integrity: customers, employees, stockholders, suppliers, communities and the larger global family.



In 2017, we acquired two major companies with cultures similar to ours: NES Rentals and Neff Rental. These provided us with valuable opportunities to learn from each other.

Community-Minded

“Be an outstanding corporate citizen and a good neighbor in every sense by being helpful, respectful, law-abiding and friendly.” We’re at our best when we help care for communities and individuals, such as our longstanding support for military veterans.

Continuous Innovation

“Contribute to a culture of innovative thinking that empowers employees to improve quality, efficiency and customer service.” We make ongoing investments in technology that help our customers increase productivity through real-time business intelligence.

Sustainability

“Engage in practices that lead to positive change by encouraging social accountability and environmental responsibility.” Our employees are committed to reducing waste and emissions and supporting customers in these same goals.

Safety First

At United Rentals, safety starts first thing in the morning. United Rentals employees begin their day with a safety huddle that covers a specific topic — from preventing slip-and-fall injuries to wearing the proper protective equipment. We also emphasize a different safety topic every week. It's all part of our unrelenting focus on safety.

In 2017, our total recordable incident rate (TRIR) was 0.77, down from 0.83 in 2016.

2016

0.83

2017

0.77



Our Hazard 360 Awareness program asks employees to constantly be aware of and identify potential hazards in their work areas. Before they use a piece of equipment, they perform a pre-work walkaround to make them aware of the people, objects and conditions (including potential hazards) in the work area.



United Rentals' Stop Work Authority empowers our employees to stop work when they identify unsafe acts or conditions so they can be resolved prior to resuming work.

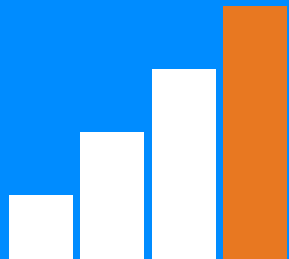
SAFETY FIRST

We take our safety mindset home with us

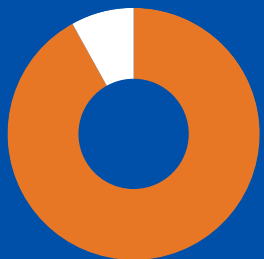
Our safety talks even cover safety at home — and remind employees to be vigilant on their way to and from work. We also involve and educate children of employees through the popular Kids Safety Drawing Contest.



Every United Rentals branch has a Safety Champion who works with the branch manager on safety-related activities and performs a monthly safety inspection of the branch.



United Rentals consistently ranks in the **top quartile** in all industry sectors for safety performance.



92%
Branches that were injury-free in 2017

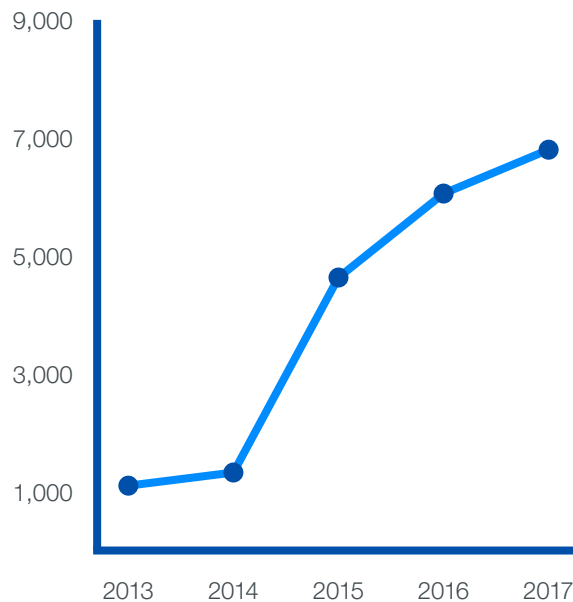


A Passion for People

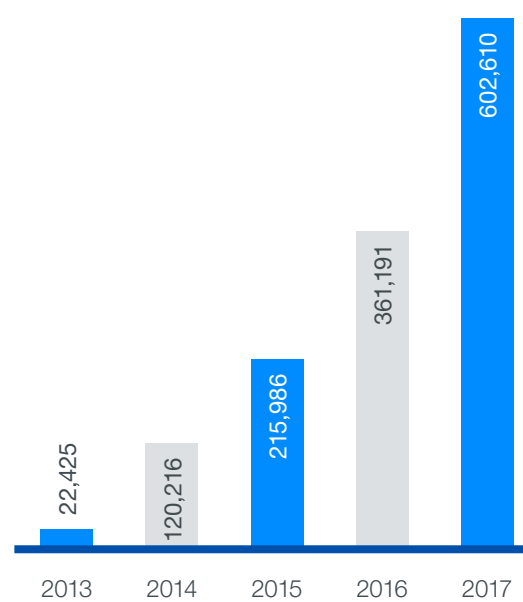
Compassion is defined as “sympathetic consciousness of others’ distress, together with a desire to alleviate it.” That’s the essence of the United Compassion Fund, an employee-funded 501(c)(3) charity designed to help fellow employees in crisis situations, such as natural disasters, serious illnesses or accidents.

The fund has distributed more than \$1.3 million to United Rentals employees since it was founded in 2013 — and employee contributions to the fund have increased every year.

Employees donating



Dollars distributed by year



Grand total: \$1,322,428

Total dollars donated

Total	\$2,563,703
2017	\$1,066,386
2016	\$711,861
2015	\$500,547
2014	\$193,493
2013	\$91,416

A PASSION FOR PEOPLE

Help following the hurricanes

In the event of a natural disaster, the United Compassion Fund can provide immediate relief assistance to families. In 2017, we provided these funds to 144 employees affected by Hurricane Harvey and 110 employees hit by Hurricane Irma.

100%

Every dollar that's donated to the United Compassion Fund goes to employees and their families in need. United Rentals covers all administrative costs.



Number of grants by year

7	31	71	96	109	314
2013	2014	2015	2016	2017	Total

United Rentals and its employees offered all types of relief following the hurricanes, including:

37 travel trailers

for families to live in while they rebuilt their homes

90 pallets

of supplies such as personal hygiene items, pet supplies, baby items and clothing

25 pallets

of bottled water to communities with unsafe drinking supplies

50 employees

from other states who voluntarily filled in at branches in Texas and Florida so employees could address their flooded homes

4 crews

of coworkers who went to homes to assist with cleanup efforts, such as pulling out carpet, sheetrock and ruined belongings

Visible Leadership

As North America's largest provider of commercial and industrial rental equipment, United Rentals is also an industry leader in job-site safety and compliance. When putting our own safety programs into place, we saw an opportunity to share our successes with the rest of the industry — which we have brought to fruition with United Academy®.



Meet United Academy®

United Academy® is a comprehensive training and certification management program designed to ensure that when work gets done at a job site, it gets done the right way — the safe way. We train thousands of workers each year in job-site and operator safety, Occupational Safety and Health Administration (OSHA) certifications and more, with a robust list of courses delivered by a team of professional trainers.

The right training program for each employee

United Academy® classroom and blended learning training can be completed onsite at the employee's location or at one of hundreds of participating locations throughout the U.S. and Canada. Courses are also available online, providing convenient 24/7 access to training when and where it's needed.

OSHA

United Academy® provides required training for OSHA certifications

30%

Growth in United Academy® since it began in 2014

225,000+

Courses that have been delivered since 2014

500+

Courses offered through United Academy®, a 10-fold increase since we began four years ago, which include Operator Certification, Fall Protection, OSHA-required Training, Defensive Driving Practices, and Excavation Safety Training

1,000+

United Rentals employees who are trainers or certified evaluators for our courses

VISIBLE LEADERSHIP

The future of training — here today

We've started using virtual reality training simulations that allow users to practice and hone their skills in a safe environment. Currently, we offer a combined boom-and-scissor lift simulator, with additional equipment to come. The simulator is accurately modeled after real actions operators need to take, with 16 levels of increasing difficulty. It may be virtual, but it feels very real, complete with sound and motion.



Complete training records in your pocket

We offer students a unique wallet card with a QR code that can be used to access a student's entire training profile, including all courses taken, certifications, and work-in-progress. Students can even upload certificates of completion for training taken outside of United Academy®. We have issued almost 150,000 wallet cards in 3.5 years.



Customer-Driven

We make it our job to support the best interests of our customers, develop better ways for them to succeed at their jobs and help them capture efficiencies that can save them money.

1UR: meeting customer needs — and then some

In 2017 we created a new initiative taking our commitment to customer service one step further — a training program for employees to provide United Rentals customers with consistently exceptional experiences. It's called 1UR, and it's designed to keep every employee throughout United Rentals completely focused on delivering world-class customer service. It represents our laser-focus on putting customers first across United Rentals.

Beyond equipment rental

Providing equipment is just one way we meet customers' needs. We also use benchmarking and utilization reporting across all our business units to help customers meet their equipment requirements on even the most massive projects. We offer them solutions that no one else can and help them take advantage of more efficiencies than they could on their own — which is another way we put customers first. And with locations in 49 U.S. states and 10 Canadian provinces, we can provide continuity of service that's unique to United Rentals.

Our 1UR Commitment

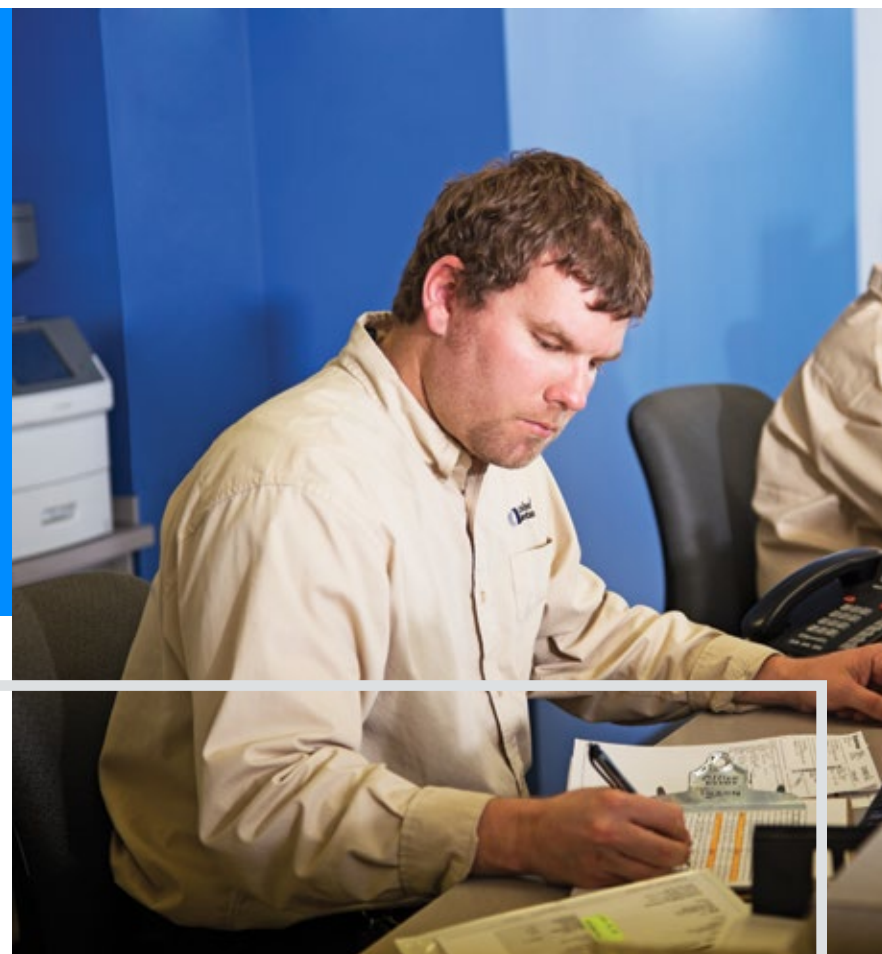
We will become the clear choice for customers by earning their trust with a consistent quality experience.

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.

100%

All United Rentals employees will receive customer service training as part of our 1UR initiative



CUSTOMER-DRIVEN

Customer fleet solutions

Many companies operate large fleets of equipment that can become very complex to manage. We can help to handle the management in terms of both maintenance and tracking. We offer solutions that let customers focus on their core competencies while we focus on maintaining their equipment so that it performs at the highest levels.

We rate ourselves every day

We use a scorecard to look at five basic metrics:

- On-time deliveries
- On-time equipment pickups
- On-time service calls
- Availability/fulfillment
- Billing disputes



Telematics in action

A large customer couldn't find a light tower they knew they had rented from us. So, they gave us a call. Using the telematics that's part of 85 percent of our fleet, we contacted the light tower and pinpointed its location — behind a garage where it definitely should not have been. We deployed the authorities and recovered the light tower — all within about two hours. As the customer said ...



“... without your system, it would have been a write-off for you and a bill for us — and someone would have had a light tower in their backyard.”

Absolute Integrity

To United Rentals, Absolute Integrity means honoring commitments and always doing the right thing. We prioritize hiring military veterans because we feel it is the right thing to do. Not only does hiring veterans honor their military service, we also find that our company's values — strong leadership, teamwork, discipline, diversity and our work ethic — tend to align with those of vets. We are proud to support organizations that help veterans as well.



Taking the right STEP

United Rentals has created STEP (Service to Employment Program), a unique work-study program to help veterans transition back into working life. Through 10 weeks of in-class and hands-on training, veterans learn technical and workplace skills, meet with our leaders, and hear what it's like to work at our branches with our service teams.

Helping military spouses

At United Rentals, we don't just help vets — we help their spouses, too. Since 2013, we've been a member of the Military Spouse Employment Partnership (MSEP), a targeted recruitment and employment solution for the spouses of military servicemen and -women. Through our membership, we connect military spouses with pertinent job opportunities at United Rentals.

“At United Rentals, we really take pride in working with the military to hire veterans as they come out of the military world and move into the civilian world. We have employees from all aspects of our business, including mechanics, drivers, sales reps and branch managers.”

— Mark Volkoff, United Rentals District Manager, Los Angeles



12%

Percentage of our employees who are veterans

#7

Ranking in the 2018 GI Jobs list of top Military Friendly® Employers

Top 5

Named to the list of top employers of veterans transitioning to civilian life by Canada Company, a charitable organization that connects business and community leaders with the Canadian military

#39

Selected as an employer of choice for transitioning military and veterans by *Military Times* for our commitment to providing opportunities to America's vets

ABSOLUTE INTEGRITY

Veterans United: together, we're making a difference



Veterans United focuses on four areas related to military veterans:

1. Providing networking and support opportunities for veteran employees through myUR, our internal employee intranet website
2. Providing resources, recognition and career opportunities for our veteran employees
3. Continuing to improve our veteran recruiting and hiring practices so we can hire more veterans
4. Helping veterans in our communities and the organizations that support them

We formed Veterans United, an employee resource group (ERG), to help support and promote our veterans. This ERG harnesses the thoughts and energy of the 1,849 veterans on the United Rentals team.

A proud member of the Veteran Jobs Mission

The Veteran Jobs Mission is the leading private-sector solution addressing U.S. military veteran unemployment. What began in 2011 as a coalition of 11 leading companies committed to hiring 100,000 veterans by 2020 has evolved to more than 230 private-sector companies that represent virtually every industry in the U.S. economy. The Veteran Jobs Mission coalition has collectively hired more than 450,000 veterans since it began.

United Rentals among the Most Valuable Employers (MVE) for Military®

This recognition helps military-experienced job seekers identify the top employers to target for civilian careers. MVEs are selected annually for their recruiting, training, and retention plans that best serve military service members and veterans.

Helping vets when they need it most

We partner with the Fisher House Foundation in the U.S. and Valour Place in Canada, which provide a network of comfort homes with free or low-cost lodging for veterans and military families receiving treatment at nearby military medical centers.

Community-Minded

While pajamas and books are simple elements of a child's bedtime ritual, some families need help to get even these basic necessities. That's why Together United — United Rentals' Multicultural ERG — has held an annual Pajama and Book Drive for the last four years.

Inspiring imagination and creativity

New pajamas and books are magical gifts that we collect and give, with love, to vulnerable children.

— The Pajama Program

Together United




In the U.S., the majority of books and pajamas collected are donated to the Ronald McDonald House Charities and the Pajama Program, which serves the needs of foster, homeless, and underprivileged children. In Canada, the books and pajamas collected are distributed by the Ronald McDonald House Charities and other charitable organizations.

Since 2015

23,000+

Pairs of pajamas collected

23,000+

Books collected

~\$15,000

Cash donations made

COMMUNITY-MINDED

About our ERGs

In 2014, we launched three ERGs to serve our veteran, multicultural and female employee populations. These are groups of employees who come together voluntarily to establish more visibility for their constituency or identity group and to act as a resource for the company. Not only do these groups support our business objectives and our diversity and inclusion initiatives — they also enhance the professional development and productivity of our employees.



Continuous Innovation

tel•e•mat•ics (noun)

The integration of GPS and computers or mobile devices to monitor the movements, status and behavior of either a single vehicle or a fleet.



33%

Annual cost savings customers can realize on equipment rentals with Total Control®

225,000

Pieces of small equipment United Rentals intends to track via the next generation of telematics

2 MILLION

Pieces of bulk equipment — such as hammers — United Rentals expects to be able to track

We're continually looking for better ways to serve our customers. Telematics helps us do just that. Our exclusive equipment management technology (Total Control®) uses telematics to help customers track their entire fleet of rental equipment — from its exact location to its fuel consumption. Total Control® provides us with access to a range of information that, in turn, helps our customers cut rental costs and boost job-site productivity.



CONTINUOUS INNOVATION

Creating the standard

We helped develop an International Organization for Standardization (ISO)–certified mixed-fleet telematics standard through our membership on the Telematics and Technology Committee of the Association of Equipment Manufacturers and the Association of Equipment Management Professionals.

Remote control

We're working on ways to add remote control capabilities to equipment. For example, a customer could stop or adjust the flow of a pump remotely if necessary.

Predictive analytics

Telematics enables us to know when equipment batteries might run out, which allows us to provide more responsive service to our customers.

8,945

Pieces of equipment with telematics in 2014

238,000

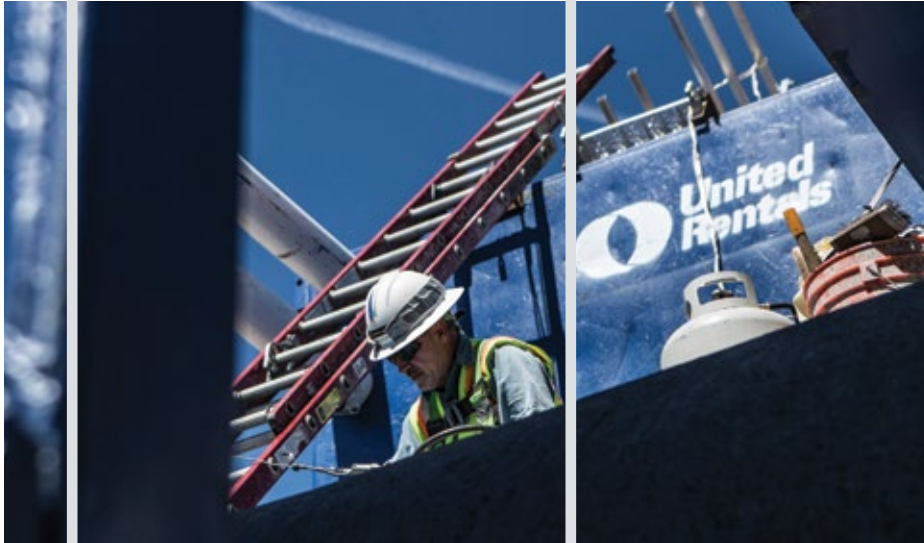
Pieces of equipment with telematics in 2017

85%

Fleet that has been targeted for outfitting with telematics



Sustainability



CDP reporting

In an effort to increase our corporate responsibility transparency, we report environmental data annually to CDP via the climate change questionnaire.

We believe we must engage in practices that lead to positive change by encouraging social accountability and environmental responsibility.

We see sustainability as much more than “going green.” It’s what will enable our company and our customers to thrive, and it’s reflected in all the values in this report, from putting safety first to empowering employees to improve quality, efficiency and customer service.

Our Sustainability Committee has oversight of policies and operational controls of sustainability-related risks, and met twice in 2017.

6 years

Producing a corporate responsibility report

~\$16M

Investment in lighting retrofit program from 2011 through 2017

~9K metric tons

CO₂e avoided in 2017 through United Rentals’ participation in Safety-Kleen’s closed-loop recycling program for used oil

SUSTAINABILITY

Reporting on what matters

Understanding the topics most material to United Rentals enables us to prioritize our corporate responsibility goal-setting and initiatives. The list below contains topics our Corporate Responsibility team has identified as significant.

Customer Satisfaction:

We stay attuned to new ways to help our customers accomplish their goals. (page 29)

Diversity:

Employees from different ethnicities, genders, backgrounds and cultures have found a home at United Rentals. (page 42)

Employee Engagement:

Our employees' satisfaction and growth are critical to building strong relationships with our customers. (page 17)

Employee Safety & Well-Being:

We are recognized as an industry leader in developing and implementing effective safety routines. (pages 6–7, 40)

Energy Use & GHG Emissions:

Our fossil fuel use and electricity consumption represent our most significant environmental impact. (pages 33–34, 36)

Impact of Products:

Most of our company's environmental impacts stem from the equipment our customers use every day. (page 32)

This is a Global Reporting Initiative (GRI)–referenced report and uses the GRI Standards.

Please see page 22 for our full GRI Index.

Local Communities:

Vibrant cities and towns are key to our success, and we support nonprofit organizations throughout the U.S. and Canada. (pages 16–17)

Privacy:

Our customers' data is of the utmost importance, and we work tirelessly to safeguard their information. (page 42)

Recycled Materials:

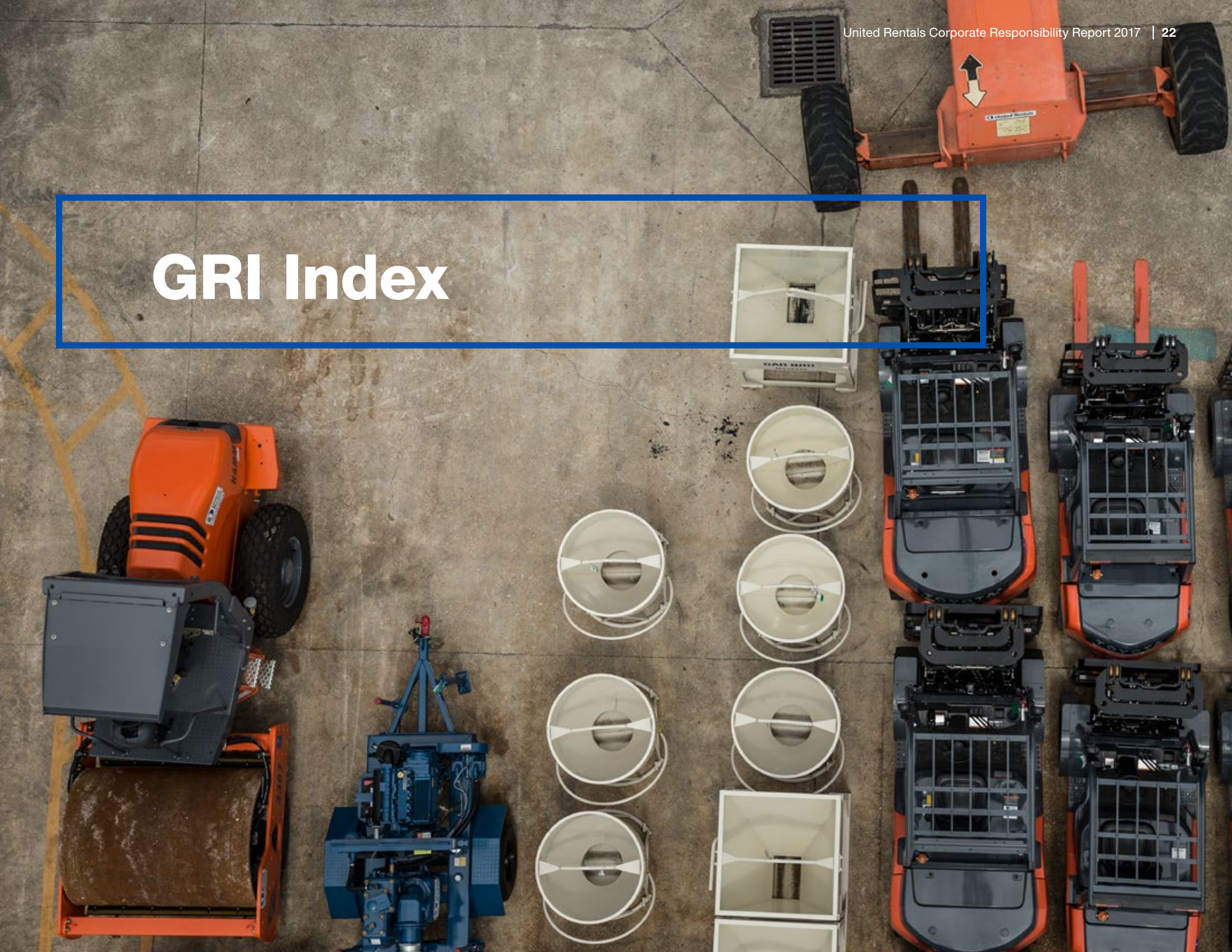
From used motor oil to IT equipment, we work to ensure that materials are processed responsibly. (page 32)

Training & Education:

We're proud to be at the forefront of training and safety in our industry and beyond. (page 41)



GRI Index



General Disclosures

ORGANIZATIONAL PROFILE

Welcome to our 2017 Corporate Responsibility Report GRI Index.

United Rentals is headquartered in Stamford, CT, and we have operations throughout the United States and Canada. United Rentals, Inc., is a holding entity incorporated in Delaware, publicly held, and listed on the New York Stock Exchange (NYSE: URI).

We serve three principal end markets for equipment rental in North America: industrial and other non-construction; commercial (or private non-residential) construction; and residential construction, which includes remodeling.

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

Our primary products and services are:



Equipment Rental

We offer for rent approximately 3,400 classes of rental equipment on an hourly, daily, weekly or monthly basis:

- General construction and industrial equipment
- Aerial work platforms
- Trench safety equipment
- Power and HVAC equipment
- Pumps
- General tools and light equipment



Sales of Rental Equipment

We routinely sell used rental equipment and invest in new equipment in order to manage repair and maintenance costs, as well as the composition and size of our fleet. We also sell used equipment in response to customer demand. Consistent with the life-cycle approach we use to manage our fleet, the rate at which we replace used equipment with new equipment depends on a number of factors, including:

- Changing general economic conditions
- Growth opportunities
- The market for used equipment
- The age of our fleet
- The need to adjust fleet composition to meet customer demand

ORGANIZATIONAL PROFILE

GRI 102-7:

Scale of the organization

United Rentals is the largest equipment rental company in the world. Our customer service network consists of 997 rental locations in the United States and Canada, as well as centralized call centers and online capabilities.

We offer equipment for rent to construction and industrial companies, manufacturers, utilities, municipalities, homeowners, government entities and other customers.

GRI 102-8:

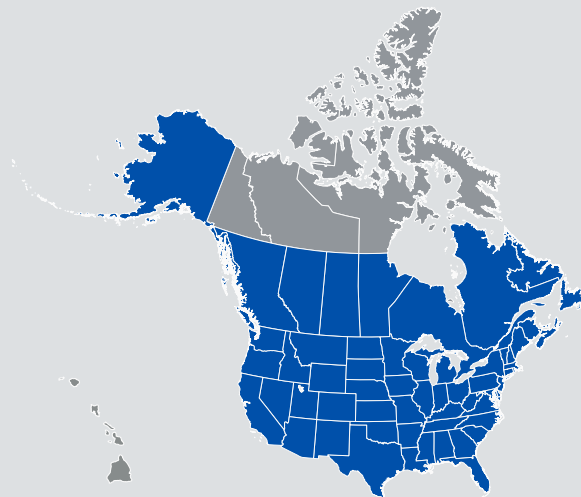
Information on employees and other workers

United Rentals had 14,846 total employees as of December 31, 2017, with 13,323 of them in the U.S. and 1,523 of them in Canada. Ninety-nine percent of our employees are full-time.

Employees	2015	2016	2017
Total	12,720	12,506	14,846*
U.S.	11,090	11,076	13,323
Canada	1,630	1,430	1,523

*Changes in employee headcount are due to our two major acquisitions in 2017 — NES Rentals in April, and Neff Corporation in October.

**We have a presence
in 49 U.S. states and
10 Canadian provinces.**



Scale of the organization

Rental locations



ORGANIZATIONAL PROFILE

GRI 102-9:

Supply chain

Supplier Diversity	2015	2016	2017
Total purchasing budget (\$M)	\$3,160	\$3,624	\$4,359
Spend with diverse suppliers (\$M)	\$184	\$218	\$278
% overall spend with diverse suppliers	5.8%	6.0%	6.4%
% increase in spend with diverse suppliers	N/A*	18%	28%

*N/A signifies that data is not available as data point was not previously tracked.

Our supply chain starts with identifying needs for equipment within the markets we serve. Based on these needs, United Rentals determines specifications for the equipment and approaches its suppliers to ensure that they can provide the equipment with the required specifications. United Rentals purchases the equipment, making us the owner of the asset, which we depreciate during its useful life. We rent the equipment to United Rentals customers up to a point prior to the end of its full useful life before selling it. Because the equipment is well maintained under our ownership, it typically can command a premium price. The average age of the system-wide United Rentals fleet is 47 months.

GRI 102-13:

Membership in associations



- American Rental Association
- Association of General Contractors
- California Rental Association
- National Association for Women in Construction
- National Hispanic Construction Association
- National Safety Council

STRATEGY

GRI 102-14:

CEO Letter

Chairman and CEO letter

Since United Rentals was founded more than 20 years ago, we have lived our belief that personal respect, social accountability and responsible leadership are essential for long-term success. These principles are core to our business. They are embedded in the eight values that guide our actions, from helping our customers and communities flourish, to relentlessly improving our business, to supporting our employees in times of need. Every major decision we make is geared to do the right thing today, while building for the future.

Our core values serve as the pillars of our culture. They define who we are as a company — for example, our passion for people is reflected in the United Compassion Fund, which distributes contributions from employees and Board members to help colleagues in need to overcome natural disasters and other hardships.

Our values also define who we are as individuals and provide the framework for delivering on our promises.



JENNE K. BRITELL

Chairman



MICHAEL J. KNEELAND

Chief Executive Officer

For a full letter from our Chairman and CEO, including a description of each of the core values, please see page 4.

ETHICS & INTEGRITY

GRI 102-16

Values, principles, standards and norms of behavior

Mission and core values

United Rentals' mission is to deploy the best people, equipment and solutions to enable its customers to safely build a better and stronger future.

We have eight core values:

Safety First

Act, and require others to act, in a manner that puts the safety of our employees, customers and communities first.

A Passion for People

Build a diverse workplace that challenges all employees to grow professionally and embrace teamwork.

Visible Leadership

Lead by example in every business decision and action, with a sense of humility and responsibility.

Customer-Driven

Support the best interests of our customers and develop better ways for them to succeed at their jobs.

Absolute Integrity

Always do the right thing, honor commitments and ensure appropriate corporate governance.

Community-Minded

Be an outstanding corporate citizen and a good neighbor in every sense by being helpful, respectful, law-abiding and friendly.

Continuous Innovation

Contribute to a culture of innovative thinking that empowers employees to improve quality, efficiency and customer service.

Sustainability

Engage in practices that lead to positive change by encouraging social accountability and environmental responsibility.

GOVERNANCE

GRI 102-18:

Governance structure

GRI 102-22:

Composition of the highest governance body and its committees

GRI 102-23:

Chair of the highest governance body

GRI 102-24:

Nominating and selecting the highest governance body

GRI 102-33:

Communicating critical concerns

GRI 102-35:

Remuneration policies

GRI 102-36:

Process for determining remuneration

GRI 102-37:

Stakeholders' involvement in remuneration

Governance overview

United Rentals' comprehensive governance practices are designed to establish and preserve management accountability, provide a structure that allows the Board to set objectives and monitor performance, and assure the efficient use and accountability of resources.

Our Board has a formal schedule for consideration of safety and diversity matters. In addition, the Board periodically reviews environmental, health and other social matters.

Committee composition

The current Board of Directors is shown [here](#).

The Chairman of the Board is Jenne K. Britell. Our CEO is Michael J. Kneeland.

The Board has four committees: Audit Committee, Compensation Committee, Nominating and Corporate Governance Committee, and Strategy Committee. Jenne K. Britell, Chairman, 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.

Nominating and Corporate Governance Committee

The general responsibilities of the Committee include developing criteria for evaluating prospective candidates for the Board (or its committees) and identifying and recommending such candidates to the Board; taking a leadership role in shaping the corporate governance of the company and developing the company's Corporate Governance Guidelines; and coordinating and overseeing the evaluation processes for the Board and management that are required by the company's Corporate Governance Guidelines. Additionally, the Committee meets at least annually to review the company's policies and practices with respect to environmental, social and governance matters and review related metrics.

Communicating concerns

Communications can also be addressed in writing to the Board or the particular director or directors, as the case may be, and mailed to United Rentals, Inc., 100 First Stamford Place, Suite 700, Stamford, CT 06902, Attention: General Counsel. All communications will be submitted to the relevant director or directors.

Remuneration

The foundation of our compensation philosophy is to ensure that our executive compensation program is designed to align with the company's business strategy and drive long-term stockholder value. Our compensation philosophy is supported by three pillars: stockholder alignment, market competitiveness, and internal balance.

Our executive compensation program emphasizes variable pay that aligns compensation with performance and stockholder value and has three key elements: base salary, annual incentive compensation, and long-term incentive compensation. Each of these elements serves a specific purpose in our compensation strategy.

Additional details can be found in our [2018 Proxy Statement](#) (pages 7–9, 36–52, 55–65).

Code of Ethical Conduct

We actively monitor internal compliance with our Code of Ethical Conduct ("Code") through an annual survey, which is given to all salaried employees and hourly employees in a financial, information technology or sourcing role. Additionally, as stated in our Code, our employees are empowered to seek guidance or report a potential violation of the Code through various channels, including an anonymous employee alert line, or by contacting the Audit Committee via the General Counsel. Our Code is available on our website.

STAKEHOLDER ENGAGEMENT

GRI 102-40:

List of stakeholder groups

GRI 102-43:

Approach to stakeholder engagement

GRI 102-44:

Key topics and concerns raised through stakeholder engagement

Our key stakeholders are our employees, customers and investors, and the members of communities in which we live and work.

We engage with our stakeholders on an ongoing basis to gain a better understanding of the types of social and environmental issues that are most important to them.

In our August 2017 employee engagement survey, 94 percent of respondents replied that they have a very clear idea of their job responsibilities, 96 percent of respondents understand how their branch contributes to the success of the company, and 97 percent of respondents say they work beyond what is required to help the company.

Out of **23,165** surveys completed, **75.2%** of customers would recommend United Rentals to others.

Customer Satisfaction	2015	2016	2017
Surveys completed (#)	26,345	28,023	23,165
Net Promoter Score (%)	79.1%	78.6%	75.2%

How we engage

Employees

Employee surveys
Town hall meetings

Customers

Formal surveys

Investors

One-on-one meetings and calls
Annual stockholders meetings
Quarterly earnings calls

Community members

Volunteering
Philanthropy
Disaster preparedness

Key issues

Safety
Career development
Employee engagement
Training
Benefits and compensation

Customer service
Equipment selection
Pricing
Safety training

Capital investments
Asset efficiency
Financials
Sustainability leadership
Corporate governance

Volunteering
Disaster relief

REPORTING PRACTICE

GRI 102-45:

Entities included in consolidated financial statements

The data included in this report relate to our wholly owned subsidiaries in the U.S. and Canada.

GRI 102-50:

Reporting period

This Corporate Responsibility Report covers our progress in corporate responsibility through the 2017 calendar year.

GRI 102-52:

Reporting cycle

We issue our Corporate Responsibility Report annually.

GRI 102-54:

Claims of reporting in accordance with the GRI Standards

This is a GRI-referenced report that uses the GRI Standards. This is our sixth Corporate Responsibility Report.

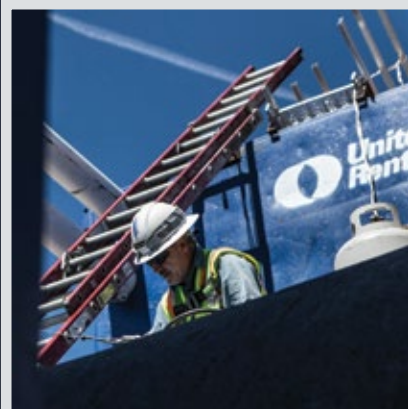
GRI 102-47:

Identifying and managing economic, environmental and social impacts

GRI 102-53:

Contact point for questions regarding the report

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.



Please see page 21 for a list of the topics that our Corporate Responsibility team has identified as the most significant to United Rentals.

ECONOMIC

ECONOMIC PERFORMANCE

GRI 201-1:

Direct economic value generated and distributed

To view all of our financials, please visit our 2017 Annual Report, available [here](#).

Selected financial data begins on page 27, and can also be found throughout the document.

GRI 205-1

Risks related to corruption

We have an anti-bribery program, which is overseen by one of our executive vice presidents who reports directly to our CEO.

GRI 201-3:

Defined benefit plan obligations and other retirement plans

We currently sponsor a defined contribution 401(k) retirement plan, which is subject to the provisions of the Employee Retirement Income Security Act of 1974. We also sponsor a deferred profit sharing plan for the benefit of the full-time employees of our Canadian subsidiaries. Under these plans, we match a percentage of the participants' contributions up to a specified amount. Company contributions to the plans were \$26 million, \$23 million and \$22 million in the years ended December 31, 2017, 2016 and 2015, respectively.

For more information, please see our 2017 Annual Report, page 91.



ENVIRONMENT

MATERIALS

GRI 301-3

Products and packaging materials reclaimed

We work with Safety-Kleen, which re-refines our used oil so it can be used again for lubrication instead of being burned for energy recovery, which releases carbon dioxide. In 2017, this process enabled us to avoid emitting 8,950 metric tons of CO₂e, which is equivalent to the carbon sequestered by 231,952 trees grown for 10 years in an urban environment.

Materials and Recycling	2015	2016	2017
Refurbishments			
Pieces of equipment refurbished	778	370	160
Refurbishment investment	\$27,637,014	\$15,300,000	\$8,843,000
Emissions avoided			
Emissions avoided through closed-loop recycling program for used oil (MT CO ₂ e)	8,410	8,248	8,950
Materials recycling			
Weight of recycled IT assets (lbs)	69,146	24,012	63,677

63,677

Pounds of recycled
IT equipment processed
in 2017

ENVIRONMENT

ENERGY

GRI 302-1:

Energy consumption
within the organization
(Scopes 1 + 2)

	2015	2016	2017
Energy Use (Scope 1)			
Non-rental total (gallons)	22,169,830	24,169,702	25,330,785
Diesel	14,251,522	15,187,361	15,967,150
Gasoline / unleaded	7,918,308	8,982,341	9,363,635
Natural gas (therms)	4,039,627	3,917,896	4,259,941
Energy Use (Scope 2)*			
Electricity use (MWh)	86,487	84,426	88,797
Coal	37.5%	32.9%	27.5%
Gas	26.6%	30.1%	30.8%
Hydro	12.9%	11.7%	16.3%
Nuclear	17.6%	17.5%	16.6%
Wind	N/A	N/A	5.2%
Oil	1.0%	0.8%	0.4%
Other (fossil, biomass, solar, geo-thermal, unknown)	4.4%	7.0%	3.1%

*The percentages in the Scope 2 emissions table were calculated using the Environmental Protection Agency's (EPA) Emissions & Generation Resource Integrated Database (eGRID), which can be found at <https://www.epa.gov/energy/emissions-generation-resource-integrated-database-egrid>.

ENVIRONMENT

ENERGY

GRI 302-2:

Energy consumption
outside of the organization
(Scope 3)

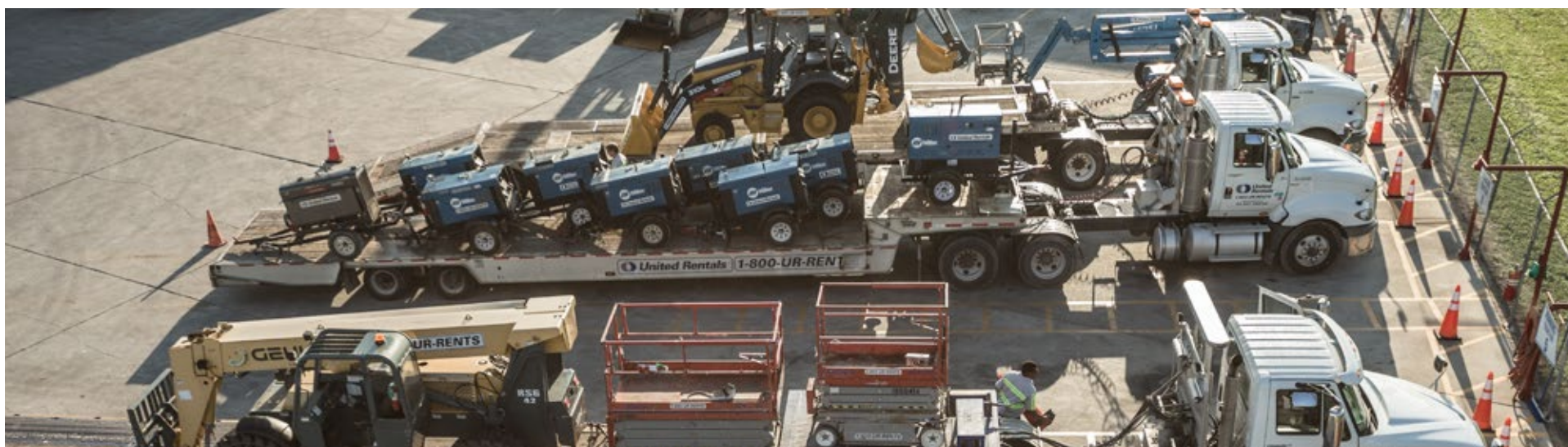
	2015	2016	2017
Energy Use (Scope 3)			
Employee travel (miles)	28,238,607	29,166,282	30,382,965

GRI 302-4:

Reduction of energy
consumption

Energy Efficient Lighting			
Spend on lighting upgrade (\$M)	\$2.9	\$1.9	\$1.2
Percent of facilities with upgraded lighting*	58%	71%	69%

*The number of sites increased by over 100 between 2016 and 2017.



ENVIRONMENT

WATER

GRI 303-1:

Water withdrawal by source

GRI 303-2:

Water sources significantly affected by withdrawal of water

GRI 303-3:

Water recycled and reused

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

Our water reuse includes water recycle systems in our wash bays.

	2015	2016	2017
Water Use			
Total (kilogallons)	250,557	357,902	288,935
U.S.	239,090	345,885	227,367
Canada	11,467	12,018	61,569
Water reuse (kilogallons)	16,096	14,747	29,204
Percentage reused	6.4%	4.1%	10.1%
Water Sources			
Municipal water	95.6%	97.2%	93.1%
Groundwater	4.4%	2.8%	6.9%

United Rentals branches that are not connected to a sewer use closed-loop water recycling systems for washing equipment.

ENVIRONMENT

EMISSIONS

GRI 305-1:

Direct greenhouse gas (GHG) emissions (Scope 1)

GRI 305-2

Indirect greenhouse gas (GHG) emissions (Scope 2)

GRI 305-3:

Other indirect greenhouse gas (GHG) emissions (Scope 3)

GRI 305-4:

GHG emissions intensity

Greenhouse Gas Emissions	2015	2016	2017
Scope 1 (MT CO₂e)	227,008	245,633	258,732
Non-rental vehicle (diesel)	139,396	150,144	157,853
Non-rental vehicle (gasoline)	65,775	74,701	77,872
Natural gas	21,837	20,788	23,007
Scope 2 (electricity use, MT CO₂e)	39,973	39,976	36,892
Scope 3 (employee air travel, MT CO₂e)	5,618	5,856	4,423
Total GHGs (MT CO₂e)	272,600	291,465	300,047
Revenue (\$M)	5,817	5,762	6,641
GHG intensity (MT CO₂e/\$M revenue)	46.9	50.6	45.2

Note: GHG data for NES and Neff was not available prior to the acquisition date.



ENVIRONMENT

EFFLUENTS & WASTE

GRI 306-2:

Waste by type and disposal method

Waste (Tons)	2015	2016	2017
Hazardous waste	721	67.4	68.7
Landfilled	9	4.6	2.8
Energy recovery	578	57	59.8
Recycled	134	5.8	6.1
Nonhazardous waste	33,882	38,722	38,503
Landfilled*	13,200	13,847	14,169
Energy recovery	250	69	73
Recycled*	20,432	24,806	24,261

GRI 306-3:

Significant spills

Compliance and Spills	2015	2016	2017
Significant spills	17	13	37
Significant spills (gallons)	1,505	1,265	2,686
Significant fines	\$7,300	\$15,409	\$16,050
Notices of violation	15	11	27

*2015 and 2016 data has been restated due to incorrect values in previous reports.

ENVIRONMENT

EFFLUENTS & WASTE

GRI 306-4:

Transport of hazardous waste



We do not transport hazardous waste.

GRI 306-5:

Water bodies affected by water discharges and/or runoff

Zero

No water bodies are significantly affected by our water discharges.

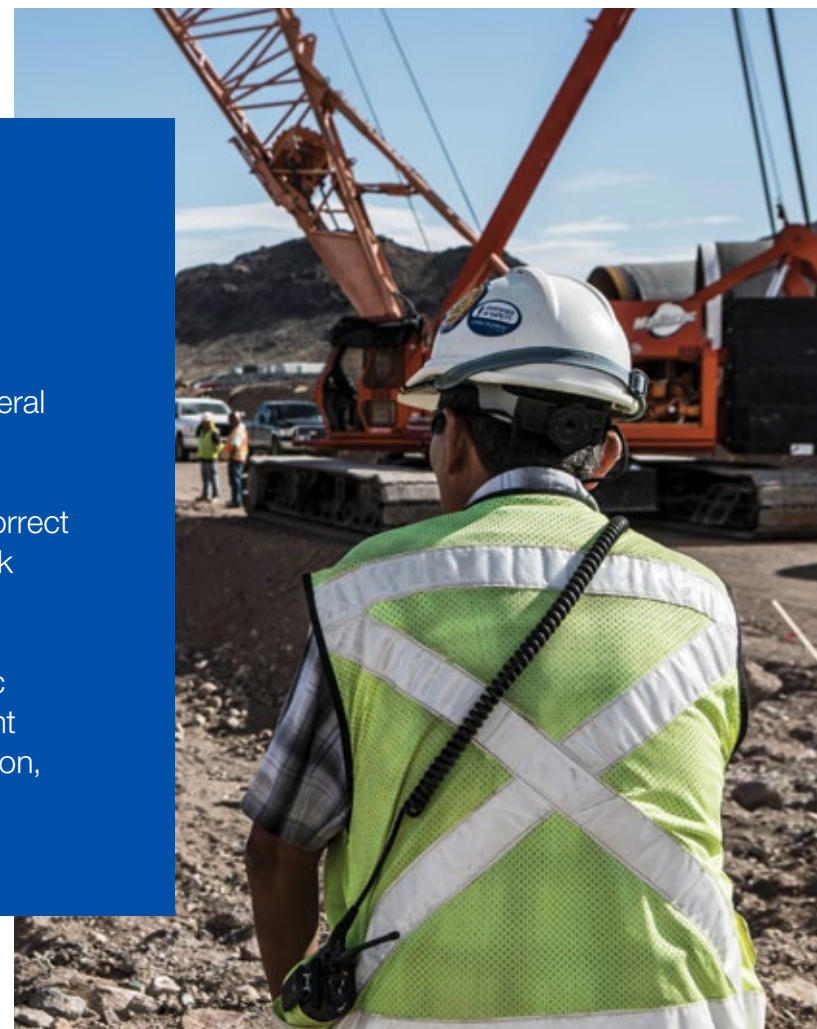
ENVIRONMENTAL COMPLIANCE

GRI 307-1:

Non-compliance with environmental laws and regulations



We operate in accordance with all local, state and federal environmental regulations. If we identify compliance deficiencies, we work to correct them immediately. We track compliance requirements specific to our operating locations with an electronic environmental management system. For more information, see 306-3 on page 37.



SOCIAL

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 to our employees (99 percent of whom are full-time) at the end of 2017:

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)
Awards for years of service with United Rentals
Employee discount programs

U.S. Only:

Flexible spending, health savings,
transportation spending

Wellness:

Paid wellness day to complete annual preventive-care checkup
Wellness Cup Challenge to encourage daily activity

U.S. Only:

Annual health risk assessment, tobacco-free pledge and tobacco cessation program, 24/7 nurse line, Future Moms program for expecting women, programs for conditions such as high cholesterol

SOCIAL

LABOR/MANAGEMENT RELATIONS

GRI 402-1:

Minimum notice periods regarding operational changes

**Minimum notice
period is two weeks**

OCCUPATIONAL HEALTH & SAFETY

GRI 403-1:

Workers' representation in formal joint management-worker health and safety committees

100%

GRI 403-2:

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

Employee Safety	2015	2016	2017
Injury-free branches	N/A	92%	92%
Hours worked	30,202,332	29,064,063	31,955,655
Total recordable incident rate (TRIR)	0.71	0.83	0.77
Fatalities	0	0	0
Recordable cases	107	121	124
Lost workday cases	50	46	48
Lost workday case rate	0.33	0.31	0.30
Severity rate	12.07	17.8	17.47
Near miss reports	17,597	16,303	29,607
First aid reports	599	564	555
Experience modification rate (EMR)	0.57	0.68	0.65
On-time closed corrective actions	N/A	52,000+	34,534
On-time closed corrective actions closure rate	N/A	91%	88%
STOP work authorities	N/A	1,200+	2,445

SOCIAL

TRAINING & EDUCATION

GRI 404-1:

Average hours of training per year per employee

Employee Training	2015	2016	2017
Number of hours	459,831	528,010	491,635
Average training hours per employee	36	42	36

GRI 404-2:

Programs for upgrading employee skills and transition assistance programs

Training by Category (Hours)	2016	2017
General business skills	5,351	8,009
Equipment knowledge	6,106	5,702
Systems / process	16,551	22,509
Sales	31,112	30,789
Management	32,861	29,126
New hire	35,288	39,748
Service	84,295	84,149
Finance	2,918	3,997
Business ethics	2,046	7,848
Safety	309,502	259,758
Other	1,980	0

GRI 404-3:

Percentage of employees receiving regular performance and career development reviews



100%

We provide anti-corruption training to all relevant employees including, but not limited to, all vice presidents and above, regional vice presidents and members of the legal department.

SOCIAL

DIVERSITY & EQUAL OPPORTUNITY

GRI 405-1:

Diversity of governance bodies and employees

Employee Diversity*

	2015	2016	2017
Diverse employees hired	694	689	831
Diverse employees promoted	367	341	384
Diverse employees promoted to sales and management	206	200	211
Diverse employees in sales and management positions	1,223	1,253	1,612
Veterans	1,467	1,434	1,512
Veterans in workforce	13.2%	11.5%	10.4%

*Diversity data tracked in the U.S. only.

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 PRIVACY

GRI 418-1:

Substantiated complaints concerning breaches of customer privacy and losses of customer data

United Rentals has not received any substantiated complaints.

Corporate Responsibility Report 2017

Corporate Headquarters

United Rentals Inc.
100 First Stamford Place, Suite 700
Stamford, CT 06902
203.622.3131
www.unitedrentals.com
sustainability@ur.com



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