United Rentals®
Work United™

Building a Sustainable Future Together

United Rentals 2021 Corporate Responsibility Report

About this Report

United Rentals' 2021 Corporate Responsibility Report provides our stakeholders with an overview of our corporate responsibility commitments, activities and performance.

We issue our corporate responsibility report annually. This report, which is our tenth, covers the period from January 1, 2021 to December 31, 2021. It also includes important updates about the current year, 2022.

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

This report contains statements that United Rentals believes to be "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact, including, without limitation, statements regarding United Rentals' future business strategy, targets, goals (including but not limited to our 2030 greenhouse gas goal and our Corporate Responsibility goals) and plans and objectives for future operations, are forward-looking statements. When used in this report, words such as "may," "will," "expect," "should," "likely," "intend," "estimate," "anticipate," "believe," "explore," "goal," "target," "project" or "plan" or the negative thereof or variations thereon or similar terminology are generally intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond United Rentals' control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Factors that could cause our results to differ from the forward-looking statements include global socio-demographic and economic trends, energy prices, climate-related conditions and weather events, legislative and regulatory changes, technological innovations and other unforeseen events or conditions. Additional information concerning these factors is contained in United Rentals' filings with the Securities and Exchange Commission (SEC), including, without limitation, United Rentals' Annual Report on Form 10-K for the fiscal year ended December 31, 2021. All forward-looking statements speak only as of the date of this report. This report is for fiscal year 2021, and data reported is for fiscal year 2021 unless otherwise noted.

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A Message from our Chair and CEO

At United Rentals, we know we are strongest when we Work United™, in collaboration with all of our stakeholders.

The powerful partnership between our team, our customers and our communities makes our organization special. We choose to build a better future for all by looking out for one another while keeping safety and service a top priority. When we do that, we Work United. By doing so, we are better able to collaborate with suppliers to find the right solutions for our customers while leaving a positive impact on our environment and communities.

We are a better company today because our team creates an environment that enables each of our employees to bring their best ideas to the table. Our commitment to caring for people, making progress on our environmental goals and ensuring opportunities for all powers our success. In 2021, our headcount and our revenue grew by nearly 12% and 14%, respectively. Not only that: Newsweek named us one of America's Most Responsible Companies in 2021 and 2022 and one of America's Most Trustworthy Companies in 2022.

One of the keys to our success has been our effort to ensure that all of our employees feel that United Rentals is a place where they can bring their authentic selves to work and that they have access to opportunities for career advancement. We enhanced our Diversity, Equity and Inclusion (DE&I) strategy with goals to track our progress and conducted gap analyses on diverse hiring and pay equity. While work remains to be done, we are making progress. In 2021, 31% of our sales and management roles were held by diverse talent and on our annual employee experience survey, our diverse employees rated job satisfaction higher than the company average.

Acting on climate change is an important priority at United Rentals. Through our Climate Action Plan, we continue to reduce our greenhouse gas (GHG) intensity by increasing efficiency, reducing our energy and fuel use and investing in new technology. For example, we partner with suppliers to buy low- and zero-emissions vehicles for our rental and non-rental fleet to reduce our own footprint and help our customers reduce theirs.

In this Corporate Responsibility Report, our tenth, we share how we Work United to continuously improve and reach our goals across the environmental, social and governance (ESG) spectrum. As part of our effort to constantly push our performance to a higher level, we've launched six new ESG goals this year. Some additional highlights from this year's report include:

- **Safety** – Our already low occupational health and safety recordable incident rate declined by nearly 17% versus the previous year.
- **Climate Action** – We reduced our Scope 1, 2 and third-party hauling within Scope 3 GHG emissions intensity by 9%, making progress against our goal of a 35% reduction by 2030 versus 2018, our baseline year.
- **Fleet** – We continued electrifying our fleet by, among other things, agreeing to purchase 500 new Ford F-150 Lightning trucks and 30 E-transit vans, as well as 100 Takeuchi TB20e electric compact excavators.
- **Team** – Despite a tight labor market, our rate of employee retention remained a strength for the company, approaching pre-COVID-19 levels. On our annual employee experience survey, employees rated 'Intent to stay with the company' at a 9.2 out of 10. The overall results of that survey showed increased scores in nearly all categories and no declines in any category.
- **Supplier Diversity** – We further diversified our supplier portfolio, spending more than $1 billion with businesses owned and operated by women, minorities and historically-disadvantaged groups.
- **Governance** – We expanded the list of ESG metrics used to determine executive compensation to include our current GHG intensity reduction goal.

In this report, we also share examples of how we Work United with our partners to advance various ESG efforts across our value chain. One example of this is our new customer-facing GHG and engine emissions estimate report in Total Control®, which helps customers monitor and manage their own environmental impact.

We are proud of our commitment to sustainability and the progress we have made toward reaching our ESG goals. In addition, we are mindful that none of this would be possible without our incredible team. Our footprint is vast with over 20,000 employees across 1,300 locations worldwide, but we are 1UR – a team that sticks together to provide the best service to our customers and communities.

Thank you to Team United – our employees, our customers, our partners and you – for your continued engagement with our progress. We welcome your thoughts and feedback to our 2021 Corporate Responsibility Report at sustainability@ur.com. Until then, stay safe, and let's Work United to build a sustainable future, together.

MICHAEL J. KNEELAND
CHAIR OF THE BOARD

MATTHEW J. FLANNERY
CHIEF EXECUTIVE OFFICER

2021 Highlights

9%

reduction in greenhouse gas emissions intensity toward our **goal of 35% by 2030** from a 2018 baseline

25,000 MWh

of renewable energy credits purchased

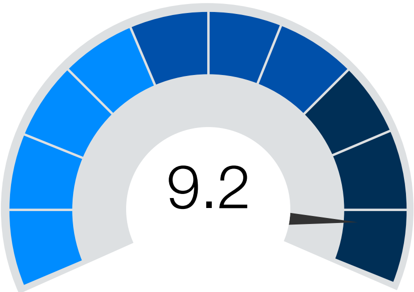
Established a new employee resource group, **Planet United**, to foster environmental awareness

$1B+

spent with **diverse suppliers**

17%

reduction in our already low OSHA recordable incident rate



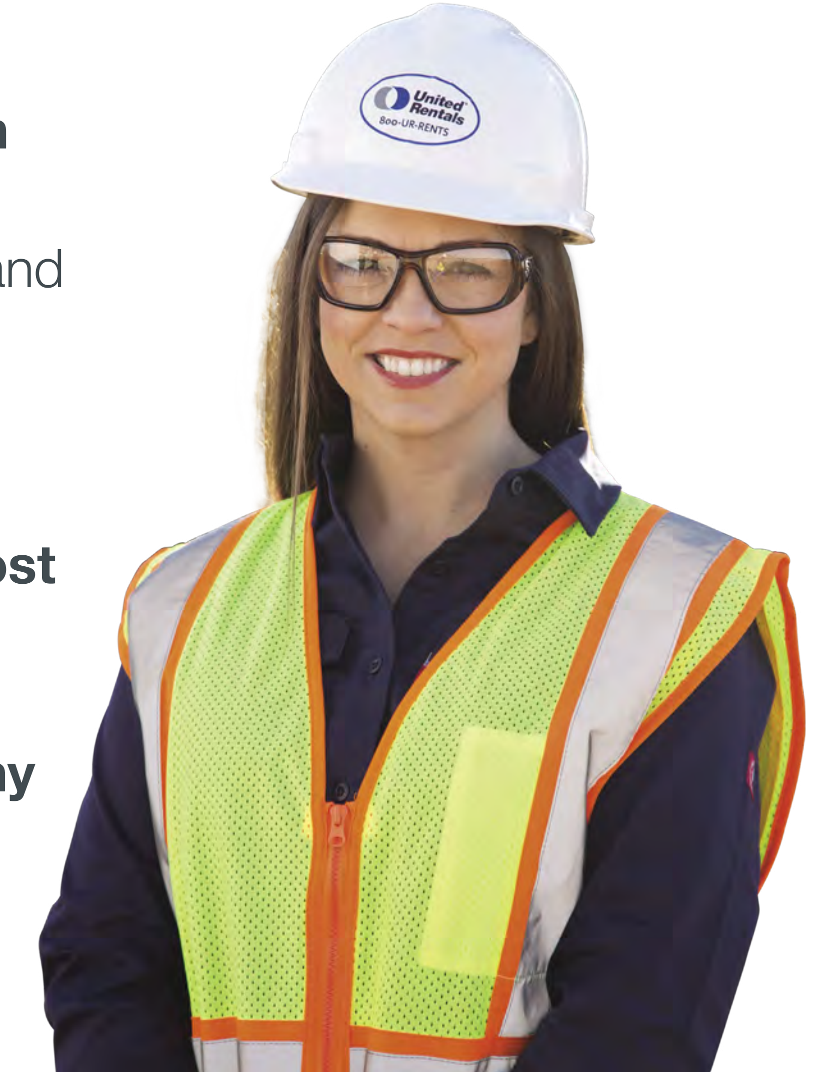
Employee rating on their intent to stay with the company

We saw **increased scores in nearly all categories** on our employee experience survey and no decreases in any category

Newsweek named United Rentals one of **America's Most Responsible Companies** in 2021 and 2022 and one of **America's Most Trustworthy Companies** in 2022

31.3%

of our sales and management roles are held by **diverse employees**



2022 Highlights

While this report focuses on our 2021 ESG activities, our progress has continued into 2022. Some of our key 2022 achievements as of July 2022 are shared below.

6
new Corporate Responsibility goals

New low- and zero-emissions equipment offered to our customers

Launched an Estimated Greenhouse Gas and Engine Emissions report in **Total Control** to help our customers monitor and manage their environmental impact

Forbes' 2022 **America's Best Large Employers**

Top Workplaces USA by Energage

Company-wide stock grant in honor of our **25th anniversary**

Expanded list of ESG metrics used to determine executive compensation to include our current greenhouse gas intensity reduction goal

Named one of Newsweek's **Most Responsible Companies in America for 2022**

Our Goals

In early 2022, we set six new Corporate Responsibility goals, bringing our total number of goals to seven.

When establishing each of our seven goals, we prioritized ambitious targets that stretch our team but are achievable considering our operations, our workforce, the equipment and technology currently available and that which we believe will be available during the relevant time period.

We've also established commitments to help drive progress toward reducing our overall climate impact. These include:

- Engaging with original equipment manufacturers and customers about low- and zero-emission equipment opportunities; and
- Exploring ways to acquire more efficient and technologically advanced trucks for our delivery fleet, which contribute the most to our Scope 1 and 2 emissions.

Corporate Responsibility Goals

Environmental

- **35% reduction** in our greenhouse gas emissions intensity across Scopes 1, 2 and third-party hauling within Scope 3 by 2030 against a 2018 baseline
- NEW: **Divert 70%** of our waste from landfills by 2025
- NEW: **95% of North American operations** will have lighting retrofit completed by 2025[1]

Social

- NEW: **Achieve 40%** diverse representation in sales and management job groups by 2030[2]
- NEW: **On our journey to zero injuries**, we aim to reduce our total recordable incident rate (TRIR) to **0.40** by 2030
- NEW: **25,000 Hours of Impact** focused on making a positive impact in our locations and within our communities in celebration of our 25th anniversary as a company

Governance

- NEW: **100% of employees** complete Code of Ethical Conduct training every other year and **100% of new hires** complete the Code training within six months of hire date

1 Percentage based on footprint as of June 30, 2022 and does not include locations we may acquire in the future.

2 Diverse represents women and/or as Hispanic or Latino, Black or African American, Native Hawaiian or Pacific Islander, Asian, Native American or Alaska Native, or Two or More Races.

Introduction

Sustainability is one of our core values, and it informs how we engage with all of our stakeholders. Our expertise, robust product and service offerings, innovative approach and trusting relationships enable us to build a sustainable future, together.

Company Overview

United Rentals has led the rental industry for more than two decades, serving a broad range of customers from Fortune 500 companies to small businesses and homeowners.

We are the largest equipment rental company in the world with **over 20,000 employees** and more than **1,300 rental locations** globally.

We are the largest equipment rental company in the world with over 20,000 employees and more than 1,300 rental locations globally. Our size and scale enable us to provide our customers with the best solutions and equipment in the industry.

Powered by our Work United mindset, we pride ourselves on providing superior customer service through our large and diverse rental fleet and specialty offerings, geographic reach and the commitment of our highly trained team. Our size and long-standing relationships across our value chain enable us to offer our customers specialty digital solutions and innovations that are at the forefront of our industry.

2021 was an exciting year for United Rentals. We invested in new products and services for our customers and resumed hiring – while maintaining our high rate of retention – contributing to revenue growth of nearly 14% compared to 2020. This included adding new mobile storage and modular office solutions with operations in Australia and New Zealand. Our portfolio of low- and zero-emissions equipment, such as our electric fleet, continued to grow to meet customer demand and align us with one of our core values, sustainability.

Scale of the Organization

	2019	2020	2021
Rental locations	1,175	1,165	**1,345**
United States (including territories)	1,024	1,018	**1,149**
Canada	140	136	**139**
Europe	11	11	**11**
Asia-Pacific	–	–	**46**
Total revenue (in millions)[1]	$9,351	$8,530	**$9,716**
Rental equipment units	665,000	615,000	**780,000**

1 For more information on our 2021 financial performance, see our **2021 Annual Report**.

Our Mission and Values

Our mission is to deploy the best people, equipment and solutions so our customers can build a better and stronger future. We are constantly seeking ways to enhance our service offering, improve the lives of our team members, give back to our communities and reduce our environmental impact through innovation and investment.

Our nine core values define our relationship with society and the environment.

United Rentals

Our nine core values

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

Passion for People
Provide an environment where everyone has the resources and support to work towards their full potential.

Diversity, Equity and Inclusion
Maintain an engaging workplace where individuals from a wide range of cultures, backgrounds, experiences and perspectives can work together and thrive.

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.

Products and Services

We strive to be a single source provider of total jobsite solutions through our extensive product and service resources and technology offerings. We have the largest fleet in the rental industry— providing general and specialty equipment and tools. As of July 20, 2022, roughly 27%[1] of our rental fleet was electric or hybrid, and we are working to increase this proportion over time, underscoring our commitment to sustainability. In addition to our rental products, we also provide world-class services including equipment repair and maintenance, training and more.

Equipment Rental

With over 4,300 classes of rental equipment, we meet customers' needs on projects of all sizes. Our rentals fall into two main categories: general and specialty equipment. General rentals include construction, aerial and industrial equipment as well as general tools and light equipment. Specialty equipment covers four areas — trench safety, power and HVAC, fluid solutions and mobile storage and modular office spaces. Many of our products support our customers' jobsite objectives, while offering sustainability benefits. For example, our fluid solutions service offering allows our customers to store and treat their wastewater on site - providing an environmentally responsible wastewater solution.

We also sell new and used rental equipment as we regularly refresh our fleet.

Excellence Through Innovation

Innovation is at the heart of our product and service solutions. Our portfolio of offerings is designed to help customers adapt when conditions on site change. Examples include:

- **Total Control** – Our platform that provides a suite of tools in a single dashboard, allowing our customers to easily manage their account and pay bills. This functionality provides visibility into equipment utilization leading to fewer unnecessary rentals. Total Control helps customers save money and reduces our Scope 1 emissions resulting from deliveries. Learn more about Total Control on page 13.
- **Mobile app** – Through the United Rentals mobile app, customers can stay up to date on the status of deliveries, view equipment utilization and place service calls.
- **Equipment access management** – An enhancement to equipment safety, we expanded the use of unique key codes required to unlock equipment, reducing the risk of unauthorized access.
- **Telematics alerts** – United Rentals offers products with telematics data, allowing customers to view equipment location, hours of use, fuel stores or battery levels and advanced data metrics like equipment health and geofence alerts.

Our customers tackle a myriad of projects, and we Work United with them to develop novel solutions so they can achieve their vision.

Accounts representing **over 60%** of our revenue are engaged with Total Control or the Mobile app.

Helping our Customers Reduce Their Environmental Impact

With rentals at our core, our business model inherently helps reduce emissions by eliminating the need for customers to purchase equipment. As we grow, we are building on this by investing in innovative solutions and technologies to help customers meet their environmental needs. For example:

- We are diversifying our rental fleet worldwide to provide more electric equipment, alternative fueled equipment and low-emissions equipment.
- Our Fluid Solutions business offers products that remove contaminants from air and water.
- Our telematics tools track and efficiently deploy equipment and technicians, reducing fuel used.
- Our Total Control platform provides a suite of tools to help customers manage both their owned and rented equipment — in 2022, we launched a new greenhouse gas and engine emissions estimate report for our customers, read more on page 13.

1 Percent electric and hybrid based on number of units in classes that are motorized (excludes non-motorized and hand tools).

Our ongoing engagement with customers provides us insight into new and upcoming equipment trends. We utilize this insight to source the latest equipment and develop new products in collaboration with our original equipment manufacturers (OEMs). Our Sustainability Steering Committee leads strategic prioritization of these projects from the perspective of customer needs. For example:

- We partnered with our supplier, Takeuchi, to procure the first 100 units of their new TB20e electric compact excavator in anticipation of increased demand by our customers for more low-emissions and electric machines. The new excavator has similar performance to its diesel counterpart but with zero exhaust emissions and reduced noise and vibration. The new excavators will be available at select United Rentals branch locations in 2022.
- We made an agreement with Ford Pro to purchase 500 F-150 Lightning electric pickup trucks and 30 E-Transit vans to provide low emissions towing and commercial cargo capacity.

Services

In addition to equipment rental, we provide a range of services to our customers, designed to facilitate the appropriate use of equipment. By minimizing product downtime and training operators, our customers can work more efficiently. Our services include:

- **Online resources** – We offer digital apps and cloud-based web tools to put services like rental extensions, equipment GPS tracking, account management and fleet optimization at customers' fingertips. For example, in 2022 we added a new customer-facing greenhouse gas and engine emissions estimate report in Total Control, which helps customers monitor and manage their own environmental impact. Read more on page 13.
- **Repair and maintenance** – Routine service and preventive maintenance are crucial for keeping equipment running at peak performance. Our technicians are available at our branch locations and at customer jobsites to make on-demand repairs for both customer-owned and rented equipment to ensure it's running at optimal condition. We utilize proprietary optimization software to find the nearest technician to minimize project downtime. This reduces our environmental impact by avoiding excess travel. Additionally, we've been utilizing RPM Industries' QuickFit oil change technology in our equipment. This solution reduces the time required for oil changes and improves safety by reducing personnel exposure to oil.
- **Training** – We offer safety training through United Academy, our online and in-person education platform aimed at enhancing jobsite and operator safety, providing Operational Safety and Health Administration (OSHA) certifications and more.

Takeuchi TB20 Electric Compact Excavator

Customer Service

Besides providing customers with the best quality equipment, we are committed to Work United by delivering exceptional customer service. Our customer-first approach — 1UR — provides the framework for our interactions with customers. We employ several strategies including:

- A dedicated hotline (1-800-UR-RENTS) that allows quick access to important information from our North America-based Customer Care Center
- A suite of technology tools that streamline the customer rental experience
- A single lead contact for key accounts that manages all customer transactions.

1UR Action Statement

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

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

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

Total Control for Our Customers

Total Control is a cloud-based worksite management solution that helps customers make the most of their equipment fleet – rented and owned. This comprehensive, integrated suite of tools and services makes it easy to streamline processes, manage costs and now monitor sustainability efforts.

Estimated Greenhouse Gas and Engine Emissions Report

NEW

Total Control helps customers change the way work gets done on projects big and small. The cloud-based platform provides actionable insights and real-time visibility on engine hours and utilization so customers can right-size their fleets, reduce engine idling time and help conserve natural resources.

As part of an ongoing commitment to environmental stewardship, United Rentals launched a new innovative solution within Total Control to help customers advance their own sustainability strategies.

The new **Estimated Greenhouse Gas (GHG) and Engine Emissions Report** helps customers monitor and manage their environmental impact by tracking and reporting on greenhouse gas and source pollutant emissions estimates.

Monitor and manage emissions – Estimate emissions from GHGs and source pollutants

Support sustainability strategy – Track engine hours and utilization to right size fleet and emissions

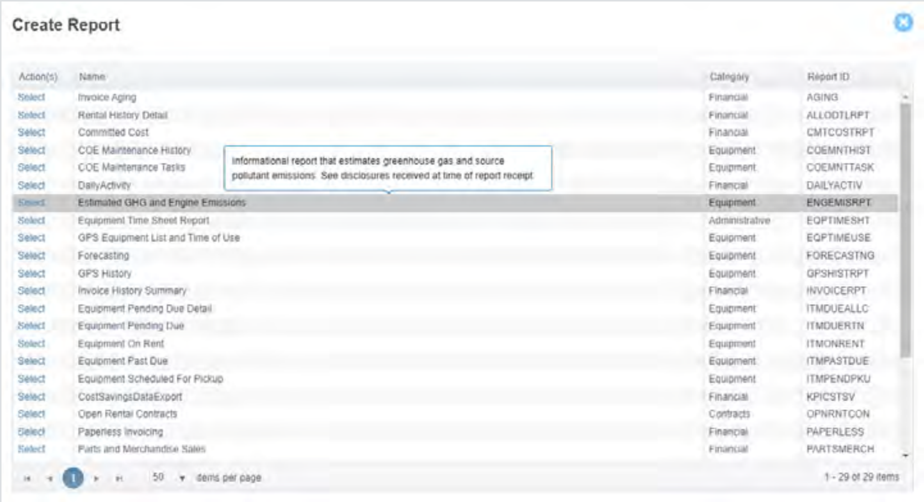
Seamless access from Total Control – Any Total Control customer has access to the reports which pull from already available information

Disclaimer – This report is only an estimate and is provided for informational purposes only. While we use EPA and CARB standards and emission factors to estimate greenhouse gas and source pollutant emissions, the results are subject to some assumption-based error and accuracy is not guaranteed. Customer should verify that the data and methodology meet applicable regulatory requirements before using this report or any information it contains for compliance reporting purposes.

How Emissions Tracking Works

Source Pollutants – Source pollutant emission factors have been obtained from the CARB executive order based on engine EPA family, if available. Where a source emission factor is unknown, values are estimated by relationship to other factors. If source emission factors are entirely unknown for the engine family, values are estimated using the EPA standard based on year and horsepower.

Greenhouse Gases – Estimated fuel usage and a fuel type dependent emission factor are used to provide an estimate of greenhouse gas emissions during the rental period. Fuel usage is estimated using horsepower, approximate engine efficiency, fuel density, EPA load factor and engine run-time. If horsepower is unknown, an estimate is used for the relevant cat-class.



Field Automation Strategy and Technologies

Our Field Automation Strategy and Technologies (FAST) team keeps United Rentals up to date on cutting-edge technology trends in our industry and beyond and develops out-of-the-box solutions that anticipate and meet evolving customer needs. FAST drives innovation throughout the employee and customer experience across three areas:

- **Logistics** – Our digital transportation tools optimize delivery and pickup routes and trailer deck space for our drivers to save time and reduce fuel consumption. (Read more in Operational Efficiency.)
- **Field service** – Our field service mobile app tracks the location and status of each of our field technicians, allowing our dispatchers to allocate workers efficiently thus reducing customer wait times.
- **Technician assistance** – Our equipment associates are equipped with handheld devices that can inspect, return and tag equipment by scanning a barcode on each tool or machine.

Customer Satisfaction and Engagement

Building a better future means providing exceptional service. By solving for our customers' unique problems, we demonstrate our value and build loyalty.

We engage with our customers through a variety of channels and closely track their feedback. To evaluate the customer experience, we survey them at multiple points in the rental process to measure our net promoter score (NPS). Our NPS is above 75 for 2021 and 2022 (January - June), which ranks us as a leader in the industry. We continuously partner with customers to earn their trust and remain the clear choice for all their rental needs.

Resilient Operations

As the frequency and severity of natural disasters fueled by climate change has increased, it's more important than ever before for companies to be prepared to respond to unexpected events. In 2019, we formalized our Emergency Operations Center (EOC) to quickly coordinate and leverage our vast resources during an emergency. Notably, we have 1,100 trained employees from locations across North America that act as an Emergency Response Team (ERT), providing assistance to affected branches and communities. Our EOC and ERT team members are tactically deployed before and after emergencies to support local employees during recovery, while ensuring customers and communities have uninterrupted access to United Rentals personnel and equipment. For more on our EOC and ERT, see our TCFD index.

Corporate Responsibility

Our Work United philosophy means that we collaborate with our customers, employees, partners and communities in order to be good corporate citizens.

When we do this, we continue to build a company that delivers value to, and improves the lives of, all our stakeholders.

Stakeholder Engagement

Communicating with, and soliciting the opinions of, our stakeholders provides critical input into our strategy and decision-making processes. We strive to understand and meet their expectations across a wide range of issues including, climate change, diversity and inclusion, supply chain risk and cybersecurity.

We tailor how and when we engage with each stakeholder group. For example, we regularly connect with employees through our intranet site, town hall meetings, quarterly all-employee calls, surveys and more to get feedback on topics like career development, safety, benefits and diversity. Our Sustainability Steering Committee, comprising leaders from across the organization, takes stakeholder perspectives and needs into consideration when adopting and implementing ESG initiatives.

For a comprehensive list of our stakeholder groups, outreach methods and topics of discussion, see our **Global Reporting Initiative (GRI) Index**.

Our Material Topics

United Rentals assesses the materiality of ESG topics annually through the development of our Corporate Responsibility Report. We conduct more in-depth materiality assessments every few years to ensure we remain focused on the corporate responsibility areas most important to our business and our stakeholders.

The full list of our material issues is included in our **GRI Index**.

Executive Compensation

In 2022, we expanded the list of ESG metrics used to determine executive compensation to include our current GHG intensity reduction goal. See **Governance** for a full discussion of this subject.

Alignment with the United Nations Sustainable Development Goals

United Rentals supports the UN Sustainable Development Goals (SDGs) and their call to promote a more peaceful, sustainable and prosperous future for all. We consider how our organization, business activities and relationships can help advance the SDGs. We contribute most directly to the following goals:

5 GENDER EQUALITY

Gender Equality

We have set internal goals to employ more women and ensure gender pay equity.

11 SUSTAINABLE CITIES AND COMMUNITIES

Sustainable Cities and Communities

Our products, including high-efficiency and low- and zero-emissions equipment and safety training services, help customers build more safely and sustainably.

8 DECENT WORK AND ECONOMIC GROWTH

Decent Work and Economic Growth

In 2021, we resumed hiring following a pause early in the COVID-19 pandemic. We successfully grew our headcount by more than 2,000 employees and did not carry out any COVID-19-related layoffs throughout the pandemic.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

Responsible Consumption and Production

We enable customers to reduce their environmental footprint by renting rather than buying and by offering low-emissions product options.

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

Industry, Innovation and Infrastructure

We support the efficient construction and maintenance of infrastructure through our products and technologies.

13 CLIMATE ACTION

Climate Action

We make robust efforts to lower our emissions as part of a global cooperative effort to combat climate change.

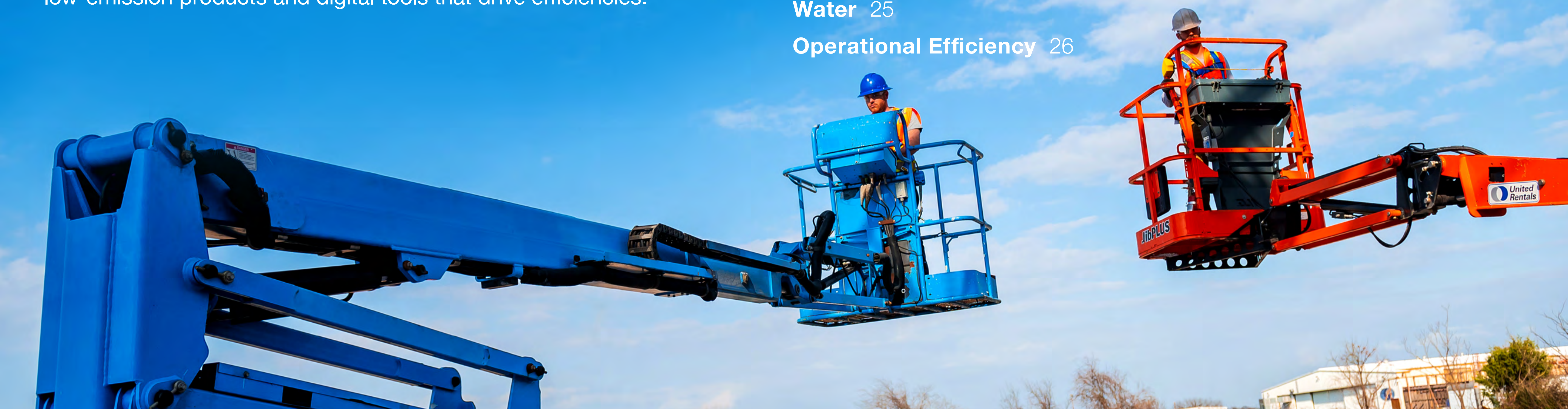
10 REDUCED INEQUALITIES

Reduced Inequalities

Our company diversity, equity and inclusion goals, employee resource groups and philanthropic efforts strengthen equity in our company and communities.

Environmental Stewardship

As impacts from climate change become more pervasive, we are taking steps not only to reduce the environmental impact of our own operations but also to help our customers reduce their carbon footprint. As a business based in the sharing economy, our services inherently provide an environmental benefit which we're furthering through low-emission products and digital tools that drive efficiencies.



2021 Highlights

9%

reduction in greenhouse gas (GHG) emissions intensity toward our **goal of 35% by 2030**[1] from a 2018 baseline

~25,000 MWh

of renewable energy credits purchased

43%

of our waste was diverted from landfills

We created a **Sustainability Steering Committee** to drive progress toward our environmental goals

Established a new employee resource group, **Planet United**, to foster environmental awareness

Began measuring our complete Scope 3 emissions

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

Enhanced our **TCFD reporting** and other environmental disclosures

Continued investing in low- and zero-emissions equipment for our rental and non-rental fleets

27%[2]

of our rental fleet was electric or hybrid

1 Our climate impact goal is to reduce GHG emissions intensity across Scopes 1, 2 and third-party hauling within Scope 3 by 35% by 2030, compared to a 2018 baseline.

2 Percent electric and hybrid based on July 20, 2022 number of units in classes that are motorized (excludes non-motorized and hand tools).

Environmental Stewardship

We manage our use of resources carefully — always considering the impact our operations have on the environment globally and locally.

Our Environmental Management program guides our decision-making on environmental protection. The program includes our Environmental Management System (EMS), covering our operating procedures, policies, metrics and performance. Members of our Environmental Management program sit on our cross-functional **ESG Oversight Core Team** and our **Sustainability Steering Committee**. These bodies coordinate to drive innovation to achieve our ESG goals and report to the Board on ESG progress.

Environmental Compliance

Our safety-focused culture extends to our impact on the environment. We employ an integrated EMS that ensures we comply with all federal, state and local regulations in all our operating locations. Given that our operations focus mainly on the renting of equipment, they generally do not pose significant environmental risks. Our primary risks include storing and dispensing petroleum products at select locations and the generation of a minimal amount of hazardous waste. As part of our efforts in this area, select United Rentals sites certify to ISO standards and country-specific HSE management systems.

We take responsibility for all spills that occur and immediately take action to remediate the situation. All waste data, spills and compliance measures are tracked through our EMS. We conduct branch audits to evaluate adherence to environmental policies and procedures.

Compliance and Spills

	2019	2020	2021
Number of spills[1]	52	36	**45**
Spills (gallons)	12,084	2,991	**2,895**
Environmental fines	$11,698	$5,643	**$10,473**
Notices of violation	24	25	**27**

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

Reducing our Climate Impact

Climate change poses an existential threat to our way of life and we believe each of us has a role to play in minimizing our contribution to global greenhouse gas (GHG) emissions.

At United Rentals, we recognize that we have a responsibility, and opportunity, to help build a cleaner economy.

As a global company with over 1,300 locations and over 20,000 employees, we positively impact the climate by providing equipment and services that help our customers reduce their own footprint. Renting instead of buying reduces the number of new products that are made, eliminating the emissions associated with product manufacturing. We are also expanding low- and zero-emissions equipment options within our rental and non-rental fleet to further reduce our emissions.

Climate Action Plan

To address our environmental impact we have set a goal to reduce our GHG emissions intensity across Scopes 1, 2 and third-party hauling within Scope 3 by 35% by 2030, against a 2018 baseline. To achieve this goal and meet our other climate-related objectives, we created a Climate Action Plan in 2021 that provides a roadmap to measure and reduce our footprint and transparently disclose our progress.

In addition to our Climate Action Plan, we are exploring the development of customer-focused initiatives to reduce Scope 3 emissions, enhance our value proposition and enable our key customers to execute on their own sustainability goals. The initiatives will be organized across three focus areas:

1. **Equipment**: Growing the fleet of electric trucks and rental equipment
2. **Tracking and reporting**: Providing customers with access to more environmental data.
3. **Partnering**: Increasing communication and partnerships with stakeholders on low- and zero-emissions equipment and solutions

GOAL

35% reduction in our greenhouse gas emissions intensity[1] across Scopes 1, 2 and third-party hauling within Scope 3 by 2030 against a 2018 baseline

1 GHG intensity is measured as metric tons of carbon dioxide equivalent (CO_2e) per million dollars of revenue. When we initially announced our goal in 2020 we were focused on scope 1 and 2 emissions, but we have since expanded the goal to cover scope 3 emissions from third-party haulers.

Climate Action Plan Status

Strategy Component	Action Items	Progress
GHG Footprint	**Expand footprint measurement to include full value chain (Scope 3) emissions**	Complete ✓
	Consider external verification of Scope 1 and 2 emissions	Evaluating
GHG Goal	**Set GHG emissions reduction goal**	Complete ✓
	Assess potential value chain goals	In process
	Strengthen climate-related governance and oversight through the formation of a formal steering committee	Complete ✓
GHG Abatement	**Develop abatement plan**	Complete ✓
	Implement abatement plan	In process
	Create renewable energy strategy	In process
GHG Disclosures	**Strengthen CDP climate change disclosures**	In process
	Report according to recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD)	In process
	Evaluate alignment to/participation in the Science Based Targets initiative (SBTi)	Evaluating

Our GHG Footprint

We first began measuring our Scope 1 emissions, those from fuels used in our buildings and by our fleet, and our Scope 2 emissions, from purchased electricity, in 2010. In order to make meaningful reductions in our carbon footprint, it was important for us to understand the full picture of our impact, including indirect, Scope 3 emissions that take place outside United Rentals' direct control. In early 2021, we completed our first assessment of our Scope 3 emissions, the results of which are shared in our **Global Reporting Initiative Index**.

Scope 1 and 2 Emissions

Our Scope 1 emissions cover gasoline and diesel used in our owned vehicle fleet and natural gas used in our owned and leased buildings and offices. Our Scope 2 emissions cover purchased electricity. We utilize software to track our fuel and electricity usage across our locations and fleet. Our footprint analysis revealed that 85% of our Scope 1 and 2 footprint derives from our sales, service and delivery fleet and roughly 53% of that figure derives from the use of delivery vehicles. We are currently working with our original equipment manufacturers (OEMs) to source more low- and zero-emissions options for our sales, service and delivery vehicles.

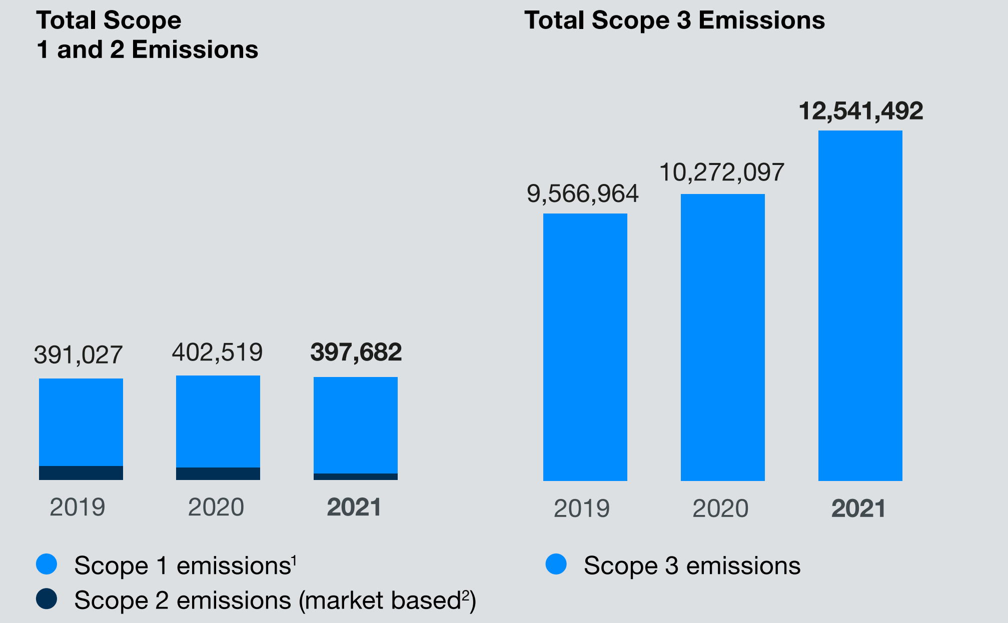
Scope 3 Emissions

Our Scope 3 emissions cover our upstream and downstream value chain activities, such as emissions from our suppliers, customers' operation of our rental equipment, employee commuting, business travel and the useful life of sold equipment. Roughly 67% of our

United Rentals' Carbon Footprint

Scope	Categories Included	Emissions Measured from United Rentals' Value Chain
Scope 1	**Direct emissions from fuel use**	**• Gasoline and diesel used by owned delivery, sales and service vehicles** **• Natural gas used in boilers and furnaces in owned and leased buildings**
Scope 2	**Indirect emissions from energy purchased and consumed**	**• Electricity used in owned and leased buildings**
Scope 3	**Indirect emissions from up- and downstream activities outside of the company's direct control**	**• Use of products previously owned by UR and sold to third parties** **• Downstream leased assets** **• Capital goods** **• Purchased goods and services** **• Upstream transportation and delivery** **• Third-party haulers** **• Waste in operations** **• Product end-of-life management** **• Non-Scope 1 and 2 fuel and energy use** **• Employee commuting** **• Business travel**

Greenhouse Gas Emissions (metric tons CO_2e)



	2019	2020	2021
Total Scope 1 and 2 emissions (market-based)	391,027	402,519	**397,682**
Scope 1 emissions	338,526	355,345	**373,717**
Scope 2 emissions (market-based)	52,501	47,174	**23,965[2]**
Scope 2 emissions (location-based)	44,860	41,398	**34,115**
Total Scope 3 emissions	9,566,964[1]	10,272,097[1]	**12,541,492**
Emissions from third-party hauling	127,218	95,178	**138,076**

1 Data has been restated to account for findings from a quality assurance assessment conducted after the publication of our previous reports.

2 The market-based method shows emissions the company is responsible for through its purchasing decisions and the location-based method reveals what the company is physically putting into the air. In 2021, we purchased 25,000 MWh of renewable energy credits (RECs), equivalent to 12,677 metric tonnes CO_2e avoided. We have removed these emissions from the Scope 2 market-based numbers shown in the table above.

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

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

Scope 2 emissions are indirect emissions associated with purchased electricity.

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

Scope 3 emissions stem from the use by third parties of new and used equipment purchased from United Rentals. Despite this equipment being outside our direct control, we take ownership for reducing our Scope 3 emissions in order to account for the full life cycle of our products. Our work with OEMs to source low- and zero-emissions equipment remains critical to reducing these emissions. See a detailed breakdown of our Scope 3 emissions in our **Global Reporting Initiative Index**.

Progress Toward Our GHG Goal

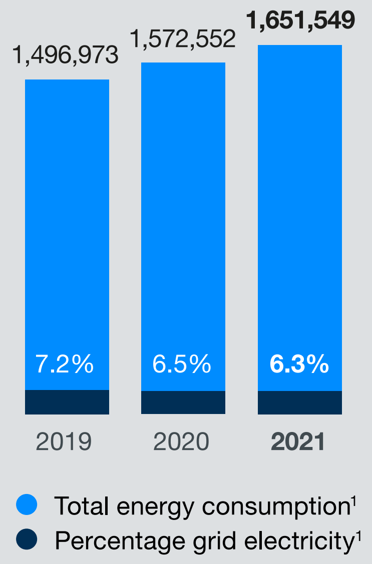
Our carbon reduction goal covers our Scope 1 and 2 emissions as well as a subset of our Scope 3 emissions, third-party hauling. Because we shift between using third-party haulers and United Rentals haulers depending on our need — and emissions from each option fall under different Scopes — we chose to include third-party hauling when determining our goal boundary in order to take full responsibility for these emissions. In 2021, our GHG intensity decreased by nearly 9% versus our 2018 baseline.

To drive progress toward our goal we established a Sustainability Steering Committee in 2021. The Committee is composed of leaders with oversight of various functions throughout the company such as facilities, fleet, environmental, legal, tax, human resources, digital, marketing, strategy and sales. The Committee workstreams include internal topics, such as our fleet, buildings and energy use; external topics, like our customers' needs; and development of initiatives to meet our climate goals. The Committee meets at least monthly to evaluate each workstream's progress.

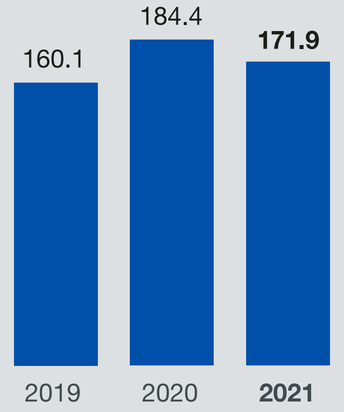
Energy Consumption Within the Organization[1]

	2019	2020	2021
Energy type (MWh)			
Diesel	851,116	891,329	**923,767**
Gasoline[1]	358,410	400,044	**441,072**
Natural gas	179,342	178,829	**182,769**
Electricity consumption	108,430	102,350	**103,940**

Total energy consumption (MWh) and percentage grid electricity[1]



Energy intensity (MWh/$M revenue)



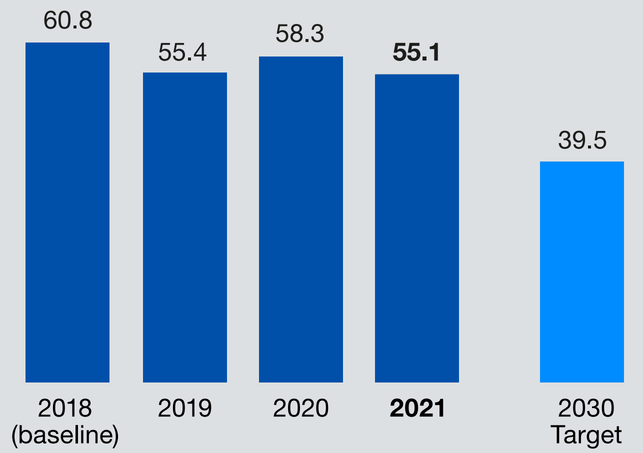
	2019	2020	2021
Total energy consumption (MWh)[1]	1,496,973	1,572,552	**1,651,549**
Percentage grid electricity[1]	7.2%	6.5%	**6.3%**
Energy intensity (MWh/$M revenue)	160.1	184.4	**171.9**

1 Results for 2019 have been restated to reflect the removal of gasoline associated with employees' personal use of company-owned vehicles.

Our GHG Goal

	2019	2020	2021
Scope 1 and 2 plus Scope 3 third-party hauling GHG intensity	55.4	58.3	**55.1**
Reduction from 2018 baseline	8.8%	4.0%	**9.4%**

Progress Toward Our GHG Goal (metric tons CO_2e/$M revenue)



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

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

Scope 2 emissions are indirect emissions associated with purchased electricity.

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

We are also evaluating setting a science-based target for our Scope 1, 2 and 3 emissions. We made progress toward this in 2021 by completing our calculation of our Scope 3 emissions which is a prerequisite to setting a science based target. To advance our efforts, in early 2022, we expanded the list of ESG metrics used to determine executive compensation to include our current GHG intensity reduction goal. See Governance for a full discussion of this subject.

GHG Abatement

We employ a variety of approaches to reduce emissions not only from operations within our direct control but also our indirect Scope 3 emissions. Achieving our emissions reduction climate goal requires reducing our fuel and electricity use and influencing our third-party haulers to reduce their emissions. We completed an abatement plan in 2021 aimed at reducing the emission sources included in our GHG emissions intensity target. For our on-site reductions, we are focusing our efforts on our fleet and our buildings and properties, as well as other opportunities. We are also carrying out an annual forecast and trend analysis to identify additional opportunities for reductions.

Our Sales, Service and Delivery Fleet

During the COVID-19 pandemic, we shifted some of our hauling from third-party trucking to our own drivers. Since we use sophisticated logistics optimization and newer, more efficient vehicles, we believe this has helped reduce overall emissions from deliveries. Our logistics optimization tools, part of our FAST program, pull in data from multiple sources, including available deck space on trucks, traffic patterns, equipment location and availability and more, to create efficient routes for drivers. We also provide drivers with a scorecard of their driving record to incentivize low-emissions behaviors like avoiding hard braking and idling.

We are also actively seeking zero- and low-emissions options to continue reducing the footprint of our sales, service and delivery fleet. To this end, we are partnering with manufacturers to source more efficient vehicles for both our non-rental fleet and rental fleet.

Our Buildings and Properties

We adopt the latest standards in building maintenance and upgrades to ensure the health and safety of occupants and to improve our environmental standards. In 2021, we began assessing branches for EV charger installation to support our expanding electric vehicle fleet. We also continued to retrofit our facilities with energy efficient lighting with a new goal to reach 95% of our existing North American operations by 2025. In 2021, 73% of our North American operations had lighting retrofits. The retrofits completed in 2021 yielded a savings of 1,000 MWh annually, reducing emissions equivalent to taking 153 passenger cars off the road for a year.

A focus for reducing the impact of our building and properties is to increase our use of renewable energy. In 2021, we purchased nearly 25,000 MWh of renewable energy credits, covering roughly 25% of our global electricity use. We view renewable energy credits as a first step in creating demand for renewable energy. During the year we also conducted solar evaluations at

Electrifying our fleet

Reducing our emissions with more efficient equipment is not as simple as investing in more low- and zero-emissions technology. We are developing an electrification plan to map out a systematic approach to electrifying our fleet and identify the infrastructure and services needed to successfully scale the use of low- and zero-emissions equipment. The plan includes:

- **Determining required electrical loads at our branch locations**
- **Increasing our sourcing of renewable and clean energy as of 2021**
- **Prioritizing locations to roll-out new low- and zero emission equipment**
- **Following low- and zero-emissions technology trends to stay at the cutting edge of equipment standards.**

Reduction in Energy Consumption

73%
of North American facilities have upgraded lighting as of 2021

	2019	2020	2021
Spend on lighting upgrades ($M)	$2.8	$3.7	**$1.6**
Number of facilities with upgraded lighting	849	936	**980**
Percent of facilities with upgraded lighting[1]	72%	80%	**73%**
Additional annual savings achieved (MWh)	2,392	2,972	**1,002**

1 This percent fluctuates each year primarily as a result of our acquisitions.

NEW GOAL

Retrofit lighting for 95% of our existing North American operations by 2025

a number of United Rentals branches, and we worked with a third-party consulting firm to evaluate potential procurement options for electricity from renewable sources and to create a renewable energy strategy. As part of our renewable energy strategy, we are exploring a mix of renewable energy credits, virtual power purchase agreements, purchasing renewable energy through the local grid and installing solar panels at our owned and specialty sites. As a large consumer of electricity, we embrace the opportunity to drive demand for renewable energy through our purchasing.

Reducing Our Value Chain Emissions

The majority of our full value chain emissions fall under Scope 3 activities which include emissions for the entire useful life of our equipment, including customer use. Our ability to manage these emissions depends heavily on collaboration with our up- and downstream partners, particularly OEM suppliers and customers. We work with OEMs to source low- and zero- emissions equipment, helping stimulate demand for these products.

For example, we have already added low- and zero-emissions equipment to our rental and non-rental fleets from Ford Pro, Takeuchi, POWR2 and others and anticipate continuing this trend going forward.

While our rental portfolio offers longer-term benefits, in the more immediate term, we are also reducing our Scope 3 emissions by seeking alternative fuels and deploying digital tools to optimize new and existing rental equipment. In our European locations, we offer customers equipment that can utilize cleaner burning, lower-emission fuels, such as hydrotreated vegetable oil made from food industry waste and gas-to-liquids fuel derived from natural gas. All of our equipment complies with the relevant European Union stage regulations governing non-road mobile machinery.

We also provide remote monitoring of equipment to identify underperformance and more quickly swap machines out in the event of a mechanical issue.

GHG Disclosures

Reporting our progress against goals is an important part of our Climate Action Plan. This report has been prepared in accordance with globally-recognized sustainability reporting frameworks, the **Global Reporting Initiative (GRI)** and the **Sustainability Accounting Standards Board (SASB)**. Additionally, we respond to the qualitative portion of the **Taskforce on Climate-Related Financial Disclosures (TCFD)**, and we are evaluating completing the scenario analysis portion of TCFD in the coming years. We respond to the CDP Climate Change questionnaire annually, an important mechanism for reporting in line with TCFD. Our CDP score remained stable at a B- from 2020 to 2021.

In 2021, we purchased **25,000 MWh** of renewable energy credits, covering roughly 25% of our global electricity use.

Technologies to Reduce Impact

We have partnered with OEMs to provide our customers with low- and zero-emissions technology to help them meet their GHG reduction goals. For example, we offer rentals of:

- POWR2 Energy Solutions' new POWRBANK zero-emission battery system, to supplement diesel generators
- Takeuchi TB20e electric compact excavators with zero exhaust emissions and reduced noise and vibration
- Ford Pro electric F-150 Lightning and eTransit cargo vans for low-emissions hauling
- Fluid solutions to store and treat wastewater on site.

Materials and Waste

Our use of materials and production of waste stems largely from our purchase and maintenance of rental equipment and the upkeep of our rental locations and offices.

Our standard operating procedures, including the Lean, 5S and kaizen approaches, optimize our processes to reduce waste. We also regularly sell our used equipment, which helps keeps it in use and out of the waste stream.

Across our operations, we look for ways to reduce our generation of waste and divert as much of it from landfills as possible. We have digitized most of our customer contracts and interactions, significantly reducing our paper waste. We capture and recycle used oil, which amounted to saving more than 10,800 metric tons of CO_2e in 2021.

We have set a new goal to divert 70% of our waste from landfills by 2025. In 2021, we diverted nearly 43%.

NEW

Divert 70% of our waste from landfills by 2025

GOAL

Refurbishments[1]

	2019	2020	**2021**
Number of equipment refurbished	93	43	**130**
Amount invested to refurbish equipment	$6,724,783	$3,125,818	**$9,614,800**
Revenue from the sale of refurbished equipment	$25,540,494	$13,249,975	**$9,807,983**

Waste (tons)

	2019	2020	**2021**
Hazardous waste	71.6	83.3	**219.7[2]**
Landfilled	1.1	2.0	**0.9**
Energy recovery	60.8	66.4	**1.8**
Recycled	9.6	15.0	**217**
Non-hazardous waste	58,885	64,287	**60,334**
Landfilled	26,488	21,236	**34,809**
Energy recovery	190	237	**3,358**
Recycled	32,206	42,814	**22,167**

	2019	2020	**2021**
Percent diverted	55.1%	67.0%	**42.5%**

1 We invest in refurbishment to extend the life of our rental equipment for customer use, reduce waste entering landfills and prepare used equipment for resale. Year over year trends in revenue from the sale of refurbished equipment do not necessarily correlate with year over year trends in the number of equipment refurbished or the amount invested to refurbish equipment because we may decide to sell more or less in a year depending on needs for our rental fleet. For example, in 2021, relative to prior years, we refurbished more equipment and invested more to do so; however, we sold less refurbished equipment in 2021 relative to prior years because we decided to keep more of the refurbished equipment for our rental fleet.

2 The increase in hazardous waste generated in 2021 was due to an increase in waste fuel.

Materials Purchased and Recycled (pounds)

	2019	2020	**2021**
Weight of recycled IT assets	98,767[3]	25,849[4]	**138,407[5]**

3 The values for 2019 have been restated.

4 The decrease of equipment refurbishments in 2020 was due to COVID-19-related challenges.

5 The increase in weight of IT assets recycled in 2021 was due to a more than 5X increase in laptops and monitors recycled.

Emissions Avoided (metric tons CO_2e)

	2019	2020	**2021**
Emissions avoided through closed-loop recycling program for used oil	11,809	10,593	**10,865**

Water

While our business is not water intensive, we acknowledge the importance of water as a critical shared resource that cannot be wasted.

The majority of our water use is for washing equipment. We track our water withdrawals and make efforts to reduce our usage through a closed-loop recycling system. No water bodies are significantly affected by our water withdrawal, and withdrawals are not made from sensitive water sources.

Our business also helps customers manage their water use. Our Fluid Solutions group offers pumps, tanks, filtration systems and other equipment to help customers manage their on-site water needs, including removing contaminants from water.

Water Withdrawal by Source (Megaliters)

	2019	2020	2021
Total water withdrawal	888	911	**1,622**
Groundwater	52	55	**61**
Third-party (municipal) water	836	855	**1,561**

Water Reused (Megaliters)

	2019	2020	2021
Water reused	74	106	**118**
Percentage reused	8.4%	11.6%	**7.3%**

Note: figures may not add up to total due to rounding.

Operational Efficiency

We utilize a suite of processes, called Lean management, to make our operations safer and more efficient. We have embedded these techniques throughout our operations to drive continuous improvement. These practices also provide environmental benefits because they reduce unnecessary expenditures and waste.

Continuously improving our operational efficiency is a priority because it provides benefits to all relevant stakeholders. Improvements in our shop and yard processes increase safety while reducing redundancies and time and material wasted. For example, the quick disconnect oil change system we utilize reduces employee exposure to oil, helps prevent spills and is faster than the conventional oil change process. Innovations like this enhance the work environment for our team members who can then better serve our customers.

In 2021, we focused our efforts on applying Lean method, such as 5S, to increase our internal efficiency in order to reduce customer wait times. This included improving the flow of equipment returns and rentals through the shop and yard, further standardizing our process to manage parts for repairs and continuing to develop software solutions to streamline the customer experience. Many of the software tools we use are developed in-house and customized to each team's needs with the ultimate aim of improving the customer experience. Our key technologies deployed in 2021 included:

- A new workload dashboard for branch managers to quickly determine shop priorities from their computer, tablet or phone.
- A customized tool to locate and dispatch the nearest available service technician to reduce equipment and project down-time.

In 2022, we are also piloting a new tool that utilizes artificial intelligence to digitally scan and assess the condition of equipment before it returns to our locations so, if needed, it can be scheduled for repairs. Tools like this allow us to continue maintaining our fleet at the highest standards, reduce wait times for customers and enable customers to rent instead of buy.

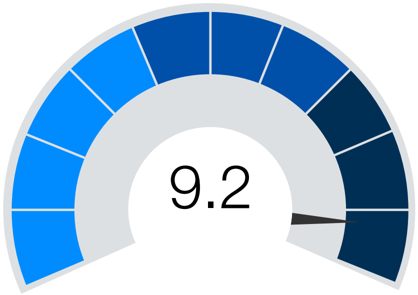
Social Impact

The way we treat others is at the heart of our 1UR culture. We prioritize safety, wellness, growth and service by equipping and empowering our team with the resources they need to succeed. This philosophy extends beyond our four walls. We are dedicated to supporting the communities where we live and work, amplifying the positive impact our company and team can bring.

2021 Highlights

17%

reduction in our already low OSHA recordable incident rate compared with 2020



Employee rating on their intent to stay with the company

We saw **increased scores** in nearly all categories on our employee experience survey and no decreases in any category

Named a **Best Large Employer** by Forbes

2,000+

successfully grew headcount by over 2,000 employees

31.3%

of our sales and management roles are held by **diverse employees**

10%+

of new hires were **Veterans**

Retention rates approached pre-pandemic levels

Extended company-wide stock grant program recognizing employee contributions during COVID-19, with grants for employees hired since the initial 2020 grant date

60%

of eligible employees took advantage of their paid wellness day-off

$1B+

spent with diverse suppliers

$1 million granted in relief funds to employees through **United Compassion Fund**

21,000+

1UR coins distributed to employees in recognition of exceptional work

Health and Safety

The safety of our people, customers and jobsites is our foremost priority. We have an integrated occupational health and safety (OHS) program in place that covers all our sites and provides detailed guidelines on the safe operation of our equipment and tools. We conduct regular trainings on our protocols and roll out new safety trainings and guidelines to meet evolving customer and employee needs.

One of the reasons United Rentals is respected as a leader in on-the-job safety is our culture of "safety first and always." Our safety culture is organized under the banner of United4Safety, which provides a way of thinking about safety in every aspect of our lives. United4Safety has four tenets: think safe, work safe, drive safe and live safe. We expect safety to be the primary consideration of each of our employees. They are supported with trainings such as Hazard 360° Awareness to be able to identify potential safety risks. And every employee is authorized to stop work when they are unsure of how to perform a task safely, observe unsafe conditions or unsafe actions by others, including customers. And we start every day with a safety huddle. Both leaders and employees sign an annual commitment to conduct themselves safely and model safe behavior to others.

Our jobsites and protocols meet local, state and federal occupational health and safety laws and regulations, and our OHS program meets or exceeds minimum standards. With integrated incident prevention and management plans like our Injury Illness Prevention Plan, Leadership Injury Management Guide and Life Safety Rules, our program has best-in-class status among our peers.

We continuously make updates to our program to ensure we stay ahead of emerging health and safety trends and best practices. In 2021, we introduced new trainings on line-of-fire injuries and slips, trips and falls and a new hand safety training guide. Since introducing these trainings we have seen reduced injuries across these areas. We also rolled out new

United4Safety

The four tenets of our United4Safety program provide guidance on the mindset and core behaviors employees should adopt to work and live safely.

THINK SAFE

- Take personal responsibility for safe work practices and conditions
- Complete a Hazard 360° Assessment before, during and after taking action

WORK SAFE

- Wear personal protective equipment (PPE) and use other safety gear, such as hard hats, masks, seatbelts and more as required
- Utilize stop work authority whenever needed
- Report all incidents and near misses

DRIVE SAFE

- Comply with all applicable laws and regulations while driving
- Use judgment regarding road conditions to safely operate a vehicle
- Avoid distractions

LIVE SAFE

- Stay abreast of United Rentals' health and wellness offerings
- Share the importance of safety with friends and family
- Comply with pandemic safeguards outside of work

Congratulations to our 2021 Safety Award Winners

Top Branch
Branch 83D in Salida, California

Top District
Saskatchewan/ Manitoba District in Western Canada

Top Region
Mid-Central Region in the United States

Special recognition for safety
New York Metro Region for resilience through the COVID-19 pandemic

Employee Work-Related Injuries[1]

0.79
Total recordable incident rate in 2021

	2019	2020[2]	2021
Recordable injuries	172	198	**174**
Total recordable incident rate (TRIR)	0.78	0.95	**0.79**
Hours worked	44,138,769	41,848,880	**45,502,972**

1 Data provided is for North America only.

2 We believe the number of recordable injuries increased in 2020 relative to prior years because we paused daily safety huddles in light of health risks from COVID-19. During 2021, we reinstated daily safety huddles and implemented further enhancements to our safety program, which we believe led to improved results in 2021. In addition, we believe the decline in total hours worked in 2020, also due to COVID-19, contributed to the total recordable incident rate increase that year. While the recordable incident rate increased in 2020 relative to prior years, it remained below 1 for all four quarters.

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

NEW GOAL

On our journey to zero injuries, we aim to reduce our TRIR to 0.40 by 2030

employee communications regarding PPE and reporting injuries. All employees received a new wallet card with safety information and detailed safe work practices for common activities. These new measures resulted overall in a significant reduction in our Occupational Safety and Health Administration's (OSHA) recordable incident rate.

We drive the "safety first" message home through programs and recognition to highlight safe behavior across our organization. Employees who have been with United Rentals for at least one year can voluntarily become a Safety Champion. Safety Champions promote safe practices, lead team safety huddles and participate in their branch safety committee. We also give safety awards to the top branch, district and region for low OSHA recordable rates and robust incident recording.

On our journey to zero injuries, in 2022 we set a new goal to reduce our TRIR to 0.40 by 2030. In 2021, we made progress toward that goal with a TRIR of 0.79.

Ensuring Safety During a Pandemic

We closely monitored and followed the U.S. Centers for Disease Control and Prevention (CDC) guidelines for reducing the risk of COVID-19 exposure in the workplace throughout 2021. This included continuing the on-site health and safety measures we began in 2020 to slow the spread of COVID-19 such as social distancing, provision of PPE and contactless service for customers. We also provided employees additional support at home, including offering vaccination appointments, free COVID-19 test kits and mental health care (see **Employee Well-Being** for more information.)

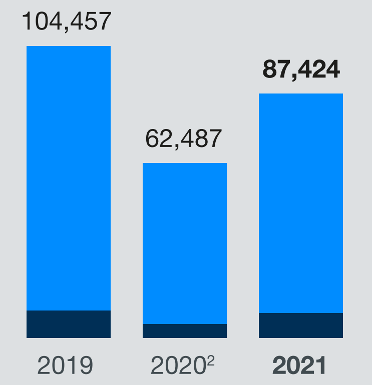
Safety Training

We know that training is a fundamental part of ensuring safety. That's why in 2014 we launched United Academy®, our proprietary training platform that provides customers and employees, as required, with specialized education on safe working practices and equipment operation. Through United Academy, we provide world-class safety training across five categories: Equipment Operation, Trench Safety, Fall Protection, Train the Trainer and Occupational Health and Safety.

Due to social distancing measures during the COVID-19 pandemic, we pivoted to offering many of our classes in a virtual or hybrid format. In 2021, we integrated United Academy into our digital app which has allowed our customers to more easily access the trainings they need.

Trainings Provided by United Academy[1]

We provided 87k+ trainings in 2021



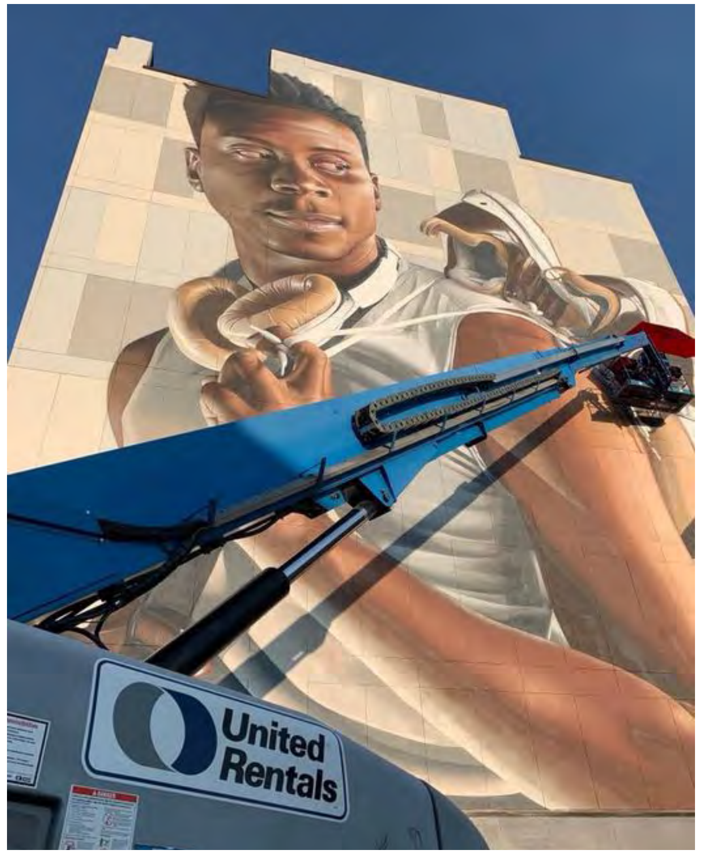
	2019	2020[2]	2021
Trainings completed by customers	94,754	57,520	**78,596**
Trainings completed by UR employees	9,703	4,967	**8,828**

1 Data provided is for North America only.

2 Trainings declined in 2020 relative to prior years due to COVID-19, including that we paused in-person trainings and that there were fewer new hires at United Rentals and elsewhere, which reduced the need for new hire trainings.

Diversity, Equity and Inclusion

Our Diversity, Equity and Inclusion (DE&I) program is designed to enable employees from all cultures, backgrounds, experiences and perspectives to thrive.



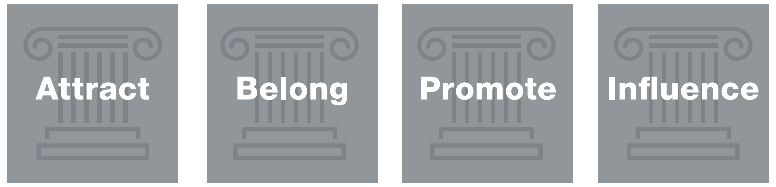
We strive to build a better United Rentals that is inclusive, empowered and safe – where members of our United Team go home each day even better than they arrived. It is our responsibility to take care of, support and encourage one another in all that we do. We all play an important and active role in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

UNITED RENTALS INCLUSION STATEMENT

We celebrate and leverage diverse skills and backgrounds, treating everyone fairly and respectfully and giving everyone access to opportunities and resources that allow them to contribute to their own success and the success of United Rentals.

We have matured our DE&I program through open dialogue between employees and leadership, partnerships with third-party experts and by collecting and analyzing relevant data.

We created a new DE&I strategy based on four pillars:



We've implemented a number of initiatives under our DE&I strategy, including:

- **Education** – We focused on educating leadership through a culture workshop at our 2021 Annual Managers Meeting, quarterly DE&I learning events and by adding modules to management training courses. We also added new DE&I micro-learnings for new hires.
- **DE&I gap analysis** – We consulted with Catalyst, a non-profit dedicated to building workplaces that work for women, to identify opportunities for improvement in our DE&I strategy and to help us align on priorities. The analysis suggested focusing on educating leadership on inclusive behaviors, managerial responsibility in supporting women and collecting more granular data. We reviewed these suggestions during a culture workshop at our 2021 Annual Managers Meeting.
- **Expanding Equity** – We joined the Expanding Equity program, created by the W.K. Kellogg Foundation, to help us advance racial equity. The program will provide a discrete set of actionable initiatives that we will commit to over the next four years, including a racial equity diagnostic and roadmap.
- **Diversity Momentum Index** – We launched a new tool, the Diversity Momentum Index, to increase diverse representation in sales and management positions. The tool provides a snapshot of hires, promotions and retention of diverse employees that is reviewed monthly by leaders.
- **Pay equity analysis** – We partnered with a specialized third-party firm to conduct a pay equity analysis to identify whether any pay gaps exist between women and ethnically-diverse employees and their non-diverse counterparts. In our 2021 analysis, less than 0.2% of our comparisons warranted review.
- **Partnership with ABC** – We sponsored the American Builders and Contractors' (ABC) 2022 Inclusion, Diversity and Equity summit about bridging diversity gaps in the construction industry.

Diverse Representation

In 2022, we announced our first external diverse representation goal. By 2030, we aim to achieve 40% diverse representation in sales and management job groups. We focus on this job group because sales and management positions are our talent pipeline to leadership, and this goal is intentionally focused on increasing diverse representation in leadership at United Rentals.

We continue to show progress in diverse representation year over year. In 2021, 31.3% of our sales and management positions were held by diverse employees. Of employees promoted in 2021, 36% were diverse.

In addition to improving representation, we have a strong focus on maintaining an inclusive culture. In 2021, our diverse employees reported high rates of job satisfaction, rating their experience slightly higher than those of the overall company across our four key categories (shown right).

NEW

GOAL

Achieve 40% diverse representation[1] in sales and management job groups by 2030

1 Diverse represents women and/or as Hispanic or Latino, Black or African American, Native Hawaiian or Pacific Islander, Asian, Native American or Alaska Native, or Two or More Races.

2021 Diversity by Job Group[2] (%)

Employees	Women	People of color	Overall diversity[3]
Senior and mid-level leadership	11.6%	12.3%	**22.2%**
Professionals	38.1%	26.1%	**51.6%**
Sales team	24.9%	18.8%	**37.6%**
Administrative	52.0%	32.7%	**64.6%**
All other hourly (primarily Service Technicians and Drivers)[4]	2.1%	27.6%	**29.1%**

2021 Diverse Employee Experience Scores (ranked 1–10, 10 being highest)

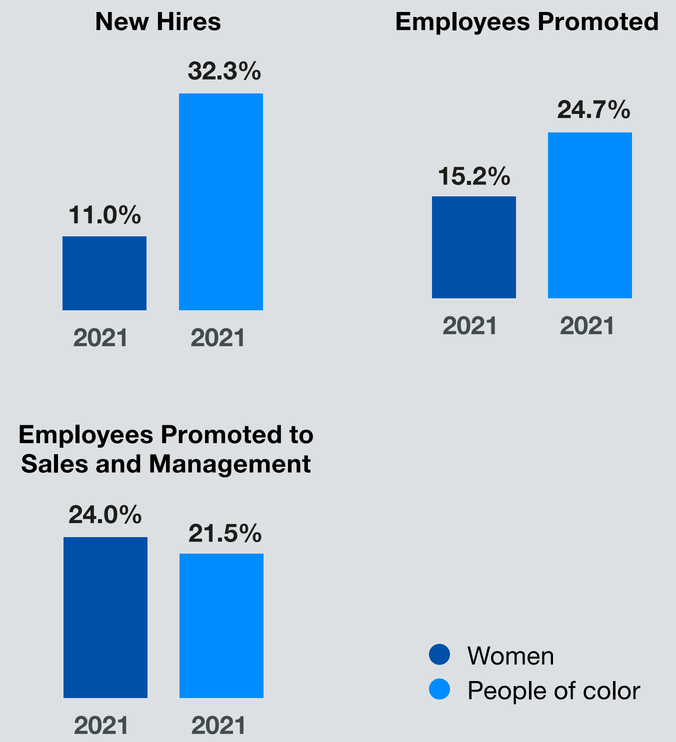
	All employees	Diverse employees
Likely to recommend company	8.6	8.7
Intent to stay at United Rentals	9.2	9.3
Overall satisfaction with manager	8.6	8.7
Overall satisfaction with team	8.4	8.6

2 Data provided is for North America only.

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

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

2021 Gender and Ethnic Diversity[5] (%)



Overall Employee Diversity[5] (%)

36%
of employees promoted in 2021 were diverse

	2019	2020	**2021**
Overall diversity as percentage of all new hires	36.2%	38.9%	**40.3%**
Overall diversity as a percentage of all sales and management positions	29.1%	29.5%	**31.3%**
Overall diversity as percentage of all employees promoted	33.9%	30.0%	**36.2%**
Overall diversity as percentage of all employees promoted to sales and management	37.0%	30.2%	**39.6%**

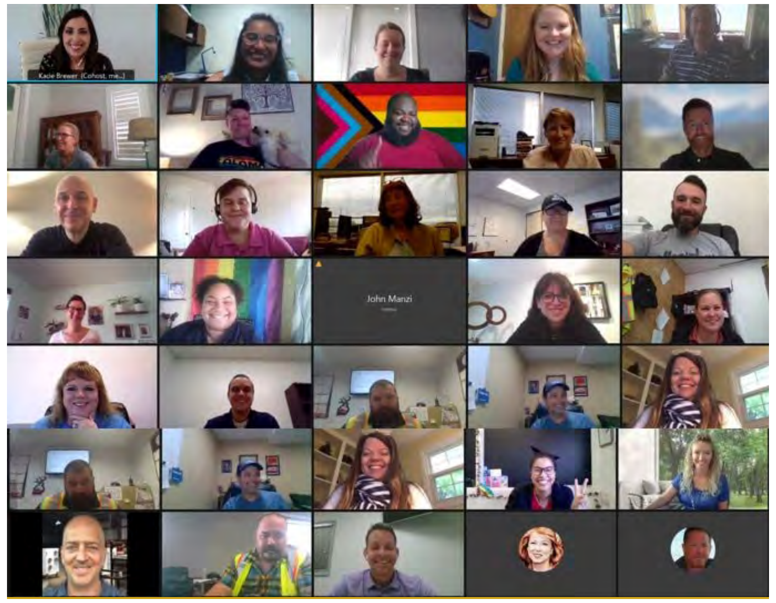
5 Data provided is for North America only. We did not begin reporting diversity data broken down by women and people of color until 2021.

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

Note: Our full EEO-1 demographic workforce data can be found on our website.

Employee Resource Groups

We sponsor four Employee Resource Groups (ERGs) to help connect employees with shared backgrounds or beliefs. The ERGs – Women United, Veterans United, Together United and Planet United – provide employees with a safe space to network, discuss professional situations, enjoy events and learning opportunities and to volunteer. Our ERGs are led by employees, with an executive-level sponsor, and are open to all employees at United Rentals.



Women United

brings together women and allies from across the company to improve gender diversity in a traditionally-male industry. In 2021, Women United:

- Celebrated Women's History Month in March with a virtual panel discussion about the importance of International Women's Day
- Co-hosted the Worldwide Wellness Challenge to raise funds for breast cancer awareness (read more in Employee Well-Being)
- Awarded its 2021 Dr. Jenne Britell Leadership Award to Alyssa Robinson, Service Manager, Edmonton, AB
- Developed a learning workshop focused on career development, Go for the Goal

Veterans United

connects veterans, active-duty military and allies to find ways to leverage their unique skillsets and give back to their communities. In 2021, Veterans United:

- Brought members together to discuss events unfolding in Afghanistan
- Held new hire welcome calls every month
- Awarded the 2021 Veterans United Shanahan Leadership Award to Steven Depriest, Outside Sales Representative, Irving, TX

Together United

is where all United Rentals' employees can come together to build a more diverse, inclusive and empowering workplace through personal, team and community building efforts. Together United's four ally groups, African American & Black Allies; Mental Health Allies; Hispanic & Latin Allies; and Pride Allies ensures that all employees feel welcomed and are able to get involved. In 2021, Together United:

- Created and delivered an educational workshop titled "To Make Better Decisions, Mitigate Bias"
- Celebrated Pride month by sharing personal stories from employees
- Awarded its 2021 Together United Leadership Award to Diren Patel, Branch Manager, Houston, TX

Planet United

is our newest ERG, launched in 2021, that engages employees around environmental activities at the branch and office, fleet and community levels. In 2021, Planet United:

- Identified its three areas of focus: resource conservation and waste management at the branch and office level; more efficient choices for the rental and vehicle fleet; and community volunteering opportunities
- Established leads and working groups for each of its three pillars and working plans

"To have a serious conversation where you feel heard is the key to a successful ERG. Not to just check the box but to feel like my opinion matters at this company. I think United Rentals does a really good job with that."

MONICA RODRIGUEZ
UNITED RENTALS MANAGER OF LEGAL AFFAIRS, TOGETHER UNITED SPONSOR AND MEMBER

Awards and Recognition

In 2021 and early 2022, United Rentals received the following awards and commendations:

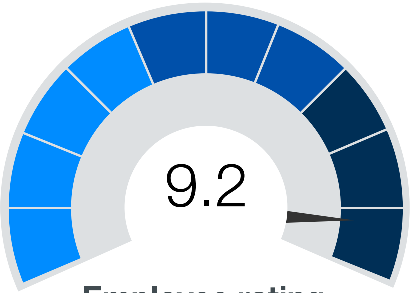
- 2021 National Diversity Excellence Award from the Association of Builders and Contractors
  11th consecutive year, supplier category
- 2021 Best of Best – Top Veteran Friendly Companies List by U.S. Veterans Magazine
  6th consecutive year
- 2021 Military Times Best for Vets
  8th consecutive year
- 2021 Glassdoor Top CEO Employees' Choice
- 2021 Top Workplace Recognition by twelve local newspapers across the U.S.
- 2021 HireVets Medallion Award Program Gold Award, Large Employer
- 2022 Military Friendly Spouse Employer by G.I. Jobs
  7th consecutive year
- 2021 America's Most Responsible Companies (Rank: 85 of 500) by Newsweek
- 2022 America's Best Employers by Forbes (Rank: 40 of 500)
- 2022 National Safety Council's CEO's Who "Get It"
- 2022 Top Workplaces USA by Energage
- 2022 Military Friendly Company & Top 10 Employer (Rank #6) by G.I. Jobs
  12th consecutive year
- 2022 Military Friendly Supplier Diversity Program by G.I. Jobs
  5th consecutive year
- 2022 VETS Indexes 5 Star Employer
  2nd consecutive year
- 2022 America's Most Trustworthy Companies by Newsweek

Investing in our People

Our secret to success is our people. We know that when we support our employees with a healthy and inclusive culture while providing best-in-class total rewards and development opportunities, our employees return that dedication to us ten-fold.

Forbes ranked United Rentals 40th out of 500 companies on their **Best Large Employers 2022** list for a reason – we work hard to attract and retain the best talent.

Our employees can attest: we are 1UR – a unified team, regardless of our backgrounds or location. Our empathy- and collaboration-driven culture enables us to remain flexible and resilient, one of our key differentiators. We use communication and technology tools, like Workplace and our digital apps to connect our global family, streamline work processes and facilitate dialogue. For example, in 2021, due to ongoing social distancing, our ERGs moved many of their events online and much of our training was provided through a virtual or hybrid model. Despite these changes, our community stayed as strong as ever. We annually survey our employees through our **Employee Experience Survey** to gauge their job satisfaction and sense of belonging. The 2021 results showed increases in nearly all categories and no declines in any category.



Employee rating of intent to stay with the company

Talent Management

Recruitment

As our company grows, so does the need to ensure that we attract and retain a talented team. In 2021, we resumed hiring to pre-pandemic levels and further grew our headcount through acquisitions. Furthermore, a significant amount of our new hires came from employee referrals - a testament to employee satisfaction working at United Rentals.

We seek to hire employees with a variety of backgrounds and experiences because we know that diversity leads to a richer culture and helps us connect with our customers. We use specialized job search platforms like Professional Diversity Network, DirectEmployers and Indigenous Link to seek new applicants as well as partnering with Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs) for on-campus recruitment. In 2021, we hired a total of 172 candidates from HBCUs and HSIs.

In 2021, we hired **172 candidates** from HBCUs and HSIs.

Talent Profile

20k+
United Rentals employed over 20,000 people in 2021

	2019	2020	2021
Total employees	19,133	18,243	**20,689**
Salaried	5,760	5,652	**6,546**
Hourly	13,373	12,591	**14,143**
By region			
North America	18,933	18,041	**19,911**
Europe	200	202	**224**
Australia and New Zealand	–	-	**275**
Employees who are part of a union	1,353	1,329	**1,440**
Percentage of employees who are part of a union	7.1%	7.3%	**7.2%**

Note: Approximately 99.58% of our employees work full-time.

We also prioritize hiring candidates with military experience. After leaving military service, veterans enter the workforce with skills like leadership, teamwork and discipline, which naturally align with our values and culture. Our Veterans United ERG facilitates referrals and recruitment efforts of fellow veterans and we have developed our own in-house, 10-week, hands-on training program to help current and former service members acclimate to our culture and operations called the Service to Employment Program, or STEP.

Retention

We retain our talent by promoting from within and providing robust learning and development opportunities as well as competitive total rewards. Nearly a third of our team has been with the company for 10 or more years and another fifth has been with the company for five or more years. In 2021, we saw strong retention in a tight labor market and a return to retention rates approaching pre-pandemic levels. Our total employee turnover, which represents voluntary and involuntary terminations during the year divided by average headcount during the year, was 15.4%, compared with 11.9% in 2020 and 14.4% in 2019.

Benefits

We provide our employees with a comprehensive benefits package that includes healthcare, dental and vision coverage, retirement, parental leave and tuition assistance. All global employees also have access to our Employee and Family Assistance Program (EFAP) which provides free, confidential counseling, work/life support, financial guidance

In 2021, United Rentals was awarded the **HIRE Vets Gold Medallion Award** from the U.S. Department of Labor, named a **Top Ten Military Friendly® Employer** and a **VETS Indexes 5 Star Employer** for our efforts and success in veteran and active-duty military service member employment.

Veterans in the Workforce[1]

10.2%
of our new hires were veterans in 2021

	2019	2020	2021
Veterans	1,797	1,689	**1,763**
Veterans as a percentage of new hires	9.4%	9.3%	**10.2%**

1 Data is based on U.S. employees only.

Employee Turnover

	2019	2020	2021
Turnover percentage (voluntary and involuntary)	14.4%	11.9%	15.4%

"I just hit my two years at United Rentals and I recently accepted a new position as a service writer! I wouldn't be where I am today without the STEP program and the doors it has opened for me. Climbing the ladder of success!"

JORDAN GREEN STEP GRADUATE

and more. Our part-time employees, who make up less than 1% of our workforce, receive paid time-off, a retirement plan and access to our EFAP. In 2020, we raised our minimum wage to at least $15/hour, more than double the federal minimum.

In 2021, we provided additional supplemental benefits to account for challenges posed to our workforce by COVID-19. Read more in **Employee Well-Being**.

Learning and Development

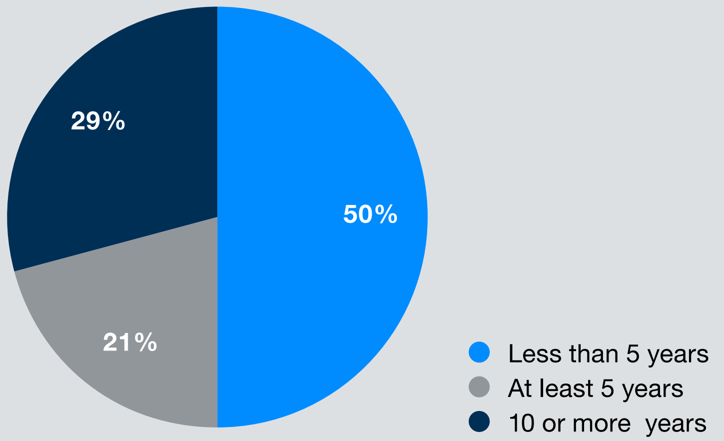
Learning

One of our key tools for employee retention is promoting from within. We invest in employees at all levels to upskill them for new roles through our ever-growing list of learning and development programs. We continuously evaluate and adapt our programs to account for employee needs. In 2021, some of our key programs included:

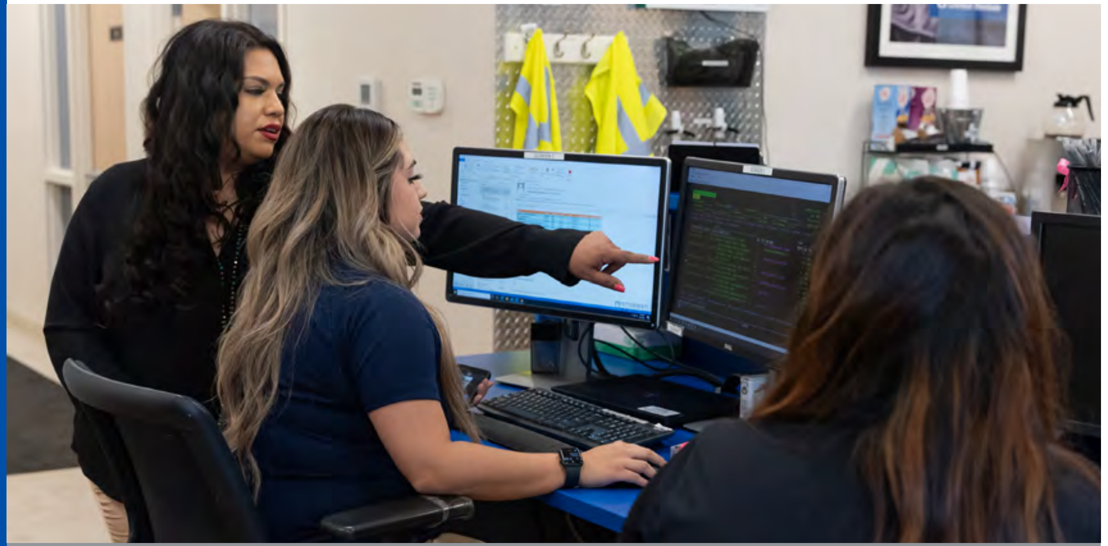
- **START Programs** – Every employee begins their first 90 days at United Rentals in one of our role-tailored START series of programs to provide a solid foundation for success in that position. The programs include LeadSTART, RentSTART, TechSTART, DriveSTART and, as of 2021, JumpSTART.
- **Equipment Associate Development** – In 2021, we added to our existing Equipment Associate (EA) to Driver program with a new EA to Technician program with over 100 students entering the program in its first year. This suite of new programs is designed to train entry-level workers with skills to be able to fill business-critical

Forbes ranked United Rentals **40th out of 500 companies** on their **Best Large Employers 2022** list

Tenure of United Rentals Workforce[1]



Employee Training



24
hours of training per employee in 2021

	2019	2020[3]	2021[4]
Total hours	716,828	369,281	**457,279**
Per employee[2]	37	20	**24**

1 As of December 31, 2021.
2 Average number of training hours per employee.
3 Employee training declined in 2020 relative to prior years due to COVID-19, including that we paused in-person trainings and that there were fewer new hires, which reduced the need for new hire trainings.
4 Following the disruption caused by the COVID-19 pandemic, we are in the process of ramping up all employee training and adding more in-person programs.

roles. A new EA Development program is set to launch in 2022.

- **Branch Manager Journey** – In 2021, we formalized our training program for branch managers with a one-year program comprised of operational training, leadership development and foundational management training.

Development

Nurturing a high-performing team requires regularly checking in with our employees to provide feedback, guidance and praise. In addition to an annual performance review, we also encourage managers to hold regular career conversations with their team members throughout the year to help employees handle challenges, design their career trajectory and celebrate wins. Managers and fellow employees can recognize others for exceptional work on our internal social media site and by nominating them for one of our company's 1UR coins. 1UR coins are part of our peer recognition program where team members are nominated for outstanding efforts within the Our Team, Our Customers, Our Fleet and Our Culture, categories. In 2021, more than 21,000 1UR coins were distributed. United Rentals also awards top performers across categories through our Annual Employee Awards which are announced during our annual meeting.

Employee Experience

We maintain regular two-way communication with our team to receive feedback and share news. We use our intranet and internal social media sites for day-to-day updates and regular town halls, quarterly all-employee conference calls and our annual meeting to share more strategic updates. We conduct an employee engagement survey on an annual basis and regular pulse surveys to gauge employee job satisfaction and retention. Scores on job satisfaction and intent to stay at the company remained high, increasing in nearly all categories across the 2021 survey, which was completed by 74% of employees. And scores in all categories for female and ethnically-diverse employees were even higher than the company average, underscoring our commitment to fostering an inclusive work environment.

Our employees rated us an **8.5 out of 10** on likeliness to recommend United Rentals as an employer.

Employee Experience Survey Key Results 2021[1]

	2019	2020	**2021**
Intent to stay at United Rentals[2]	9.2	9.2	**9.2**
Likely to recommend United Rentals as an employer	8.4	8.4	**8.5**
Overall satisfaction with manager	8.3	8.3	**8.5**
Overall satisfaction with team	8.2	8.2	**8.4**

1 Ranked 1-10, 10 being highest. 2 Intent to stay for six months or more.

We were recognized on the **2022 Top Workplaces USA** list based on feedback from United Rentals employees.

Employee Well-Being

United Rentals' culture of caring extends beyond physical safety. Our aspiration is that employees leave work each day even better than when they arrived.

We were named to Newsweek's list of **America's Most Trustworthy Companies 2022**

Our Live Well, Safe & Healthy program is designed to support employees' day-to-day health and wellness needs. The program provides support for mental health, lifestyle changes and finding work-life balance. A key focus for us in 2021 was encouraging employees to resume routine medical check-ups and screenings which many employees put off due to the COVID-19 pandemic.

Our Live Well, Safe & Healthy program offerings include:

- **Employee and Family Assistance Program (EFAP)** – Our EFAP provides every United Rentals employee and their household members with free counseling sessions, tobacco cessation support, financial and legal consultation and more.
- **Biometric Screenings** – Employees can be tested for body-mass index, blood pressure, cholesterol and other vital statistics on or off-site.
- **One annual paid Wellness Day**, to visit the doctor or participate in activities that support physical, emotional or financial well-being.

ERGs Promoting Health and Wellness

In October 2021, United Rentals co-hosted a Worldwide Wellness Challenge to support Breast Cancer Awareness Month in partnership with our Women United ERG. The challenge asked participants, individually or in groups, to track their physical activity, acts of kindness and two-minute mental health breaks. During the challenge, our employees took over 94 million steps in total. The winning group and individual were awarded with a cash donation for $5,000 and $2,500, respectively, to the charity of their choice.

In May, our Together United ERG hosted a month-long mental health awareness campaign to promote self-care and encourage employees to reach out to each other. The campaign shared vulnerable individual testimonials; hosted a mental health roundtable discussion; and posted content on depression and anxiety, COVID-related mental health issues and more on our intranet.

2021 Employee Wellness Participation

60% of employees utilized their paid wellness day off

8,347 employees obtained a free wellness screening

53% of medically-enrolled employees earned their Wellness Incentive

"This program held me accountable in a positive and healthy way! I enjoyed seeing my colleagues engage in wellness too. It was like running a virtual marathon relay together."

WORLDWIDE WELLNESS CHALLENGE PARTICIPANT

Care During Crisis

United Compassion Fund

Our culture of caring means we treat our team members like family. Our employees step up to make financial donations to colleagues in need. These donations are facilitated through our United Compassion Fund (the Fund), a 501(c)(3) non-profit. Employees can request grants for eligible personal hardships and the Fund's volunteer board, made up of branch employees, reviews applications and grants funds based on eligibility and need. In 2021, grantees requested support for medical emergencies, accidents, COVID-19-related ill health, a death in the family and natural disaster recovery, among others. The grants ranged from $350 to over $10,000, with the average grant equaling $4,450. In addition to these larger grants, we also provide smaller emergency relief grants of around $500 each to cover meals and temporary housing in the event of a natural disaster. In total, employees donated approximately $1.3 million to the Fund and employees received 403 grants totaling approximately $875,000 in 2021. For more about the fund, see our 2021 video.

Vacation Donation Program

We also sponsor a Vacation Donation Program to allow eligible employees to anonymously help one another during medical emergencies or natural disasters. Throughout the COVID-19 pandemic, we temporarily expanded the rules to include sick leave donations and have allowed donations to be used for caregiver support needs related to school, daycare or elder care facility closures.

United Compassion Fund Donations

	2021
Number of employees who donated	**9,260**
Amount collected through United Compassion Fund	**$1,311,665**
Amount granted to United Rentals families in need	**$874,734**

"In 2020, I noticed a lump on my neck and it turned out to be cancer. And then you start seeing all the bills rack up – you don't want to check your mailbox anymore. So, I reached out to the Compassion Fund and I thought maybe a little bit will help. Within a couple days, they replied with an email and paid for it all."

AL GUGGINO OPERATIONS MANAGER, DANBURY, CT

"Continue to donate and continue to be there for each other because we are 1UR, it doesn't matter where we come from."

ALEXANDRA JOKSIC ISR/DISPATCHER, HESPERIA, CA

Employee Giving

5,500+ vacation hours donated by employees in 2021

	2019[2]	2020[3,4]	2021[4]
Number of vacation hours donated	4,656	6,184	**5,508**
Dollar value of vacation hours donated	$154,886	$358,899	**$308,474**
Number of donated hours granted to employees	4,656	7,298	**12,278**
Dollar value of donated hours granted to employees	$83,488	$173,234	**$305,478**

2 In 2019, the precise number of hours donated were given directly to the employee specified by the donor.

3 In 2020, we changed our approach to create a bank of hours given by donors which were then donated to recipients based on need.

4 In 2020 and 2021, sick leave donations were allowed in addition to vacation donations for the duration of the COVID-19 emergency.

Community Support

Being a good neighbor and outstanding corporate citizen is one of our core values.

NEW

GOAL

25,000 Hours of Impact focused on making a positive impact in our locations and within our communities in celebration of our 25th anniversary as a company

Creating Homes for Those in Need

In partnership with the Government of Tasmania in Australia, our subsidiary, Royal Wolf, converted decommissioned shipping containers into single-person accommodation pods to help address the housing shortage in the state.

We support our communities throughout the world through volunteer efforts by donating to local non-profits and providing assistance during times of crisis, such as natural disasters.

Our branch teams know their communities best so we empower each branch to make donations to the local non-profits of their choice. In 2021, our branch teams donated over $500,000 to local area non-profits. We also provided in-kind support to communities impacted by severe weather and natural disasters, including providing equipment rentals, such as generators, to support recovery following a severe Texas snowstorm, flooding in British Columbia and Hurricane Ida in Louisiana.

At the corporate level, we had the opportunity to support the 9/11 Memorial and Museum for the third year in a row through our sponsorship of the Never Forget Tribute Classic, a collegiate basketball tournament held at the Prudential Center in Newark, NJ. We have been long-time supporters of 9/11 recovery and related-efforts, from providing on-the-ground support shortly after the attacks to dedicating our Center of Excellence in Ridgefield Park, NJ to 9/11 first responders. Through the 2021 event we were able to donate more than $35,000 to the Memorial.

Additionally, some of our EU branches participated in a run for charity. For each kilometer completed, funds were committed to an organization to support children affected by cancer. In 2021, the team raised €10,000.

To honor United Rentals 25th anniversary, we set a new goal for 25,000 Hours of Impact focused on making a positive impact in our locations and within our communities.

Supporting Veterans

We have made supporting veterans a priority by hiring veterans, supporting our veteran employees through our Veterans United ERG and through our philanthropic efforts. We partner with two non-profits dedicated to improving the lives of veterans in the United States: SoldierStrong and the Fisher House Foundation.

SoldierStrong

SoldierStrong supports injured and PTSD-affected veterans across the U.S. through cutting-edge virtual reality therapy, physical rehabilitation technologies and nation-wide scholarship programs. In the sixth year of our Turns for Troops program, we partnered with IndyCar driver, Graham Rahal, to donate $50 for every lap Graham completed in the 2021 NTT IndyCar Series.

Fisher House Foundation

Fisher House Foundation is a non-profit that builds comfort homes where military and veteran families can stay free of charge while a loved one is in the hospital. These homes are located at or near military and VA medical centers around the world. The Foundation also helps cover lodging and transportation costs through a travel points donation program. In 2021, United Rentals remained a charitable partner for Fisher House, providing up to $75,000 of in-kind rental equipment donations and financial donations from our branch locations across the U.S.

Our **Giving Back Leader of the Year Award** recognizes an employee who has demonstrated exemplary dedication to supporting charitable organizations and their community. Geo Flores, United Rentals Branch Manager for Branch 758 in Stamford, CT, was awarded the 2021 Giving Back Leader of the Year for his generous community service activities, including mentoring individuals in his community for nearly 20 years.

Supply Chain Responsibility

We rely on our network of suppliers to ensure business continuity and provide innovative solutions to our customers.

In 2021, our support of veteran-owned businesses earned us the accolade of a top **Supplier Diversity Program** over $5 billion by Military Friendly®

As the world's largest rental company, our customers look to us for the best equipment and we, in turn, look to our suppliers to provide the right equipment at the right price. We work with over 33,000 suppliers globally representing more than $5 billion in annual spend.

United Rentals has been diversifying its supplier portfolio to reduce supplier risk and to source from a wider range of vendors, including small businesses and businesses owned and operated by women, minorities and historically disadvantaged groups. We invite new suppliers to engage with us by creating a profile on our supplier diversity platform. We are also supporting members of supplier diversity organizations, including the Women's Business Enterprise National Council and the National Minority Supplier Development Council.

Our position as a global leader enables us to be selective about the partners we work with. We employ a seven-step process to screen potential suppliers, including assessing financial position, market fit, manufacturing capacity, technical support capacity, quality, safety and diversity certification. Once approved, we sign a Master Sourcing Agreement (MSA) with suppliers. The MSA requires suppliers to meet all local, state and federal laws and regulations, as well as our own rigorous global **Supplier Code** and **Code of Ethical Conduct** that set forth our standards and expectations regarding individual behavior and corporate responsibility. Key provisions of both Codes cover anti -corruption, voluntary labor, working conditions and environmental responsibility. We assess each supplier's performance on a continual basis, evaluating them on cost, product support, training and more. We retain the right to conduct unannounced audits or inspections of our suppliers or their facilities at any time. We further reduce supplier and supply chain risk by sourcing almost all our products from companies in North America, Europe and Japan.

Supplier Diversity[1]

$1B+

In 2021, we spent more than $1 billion with diverse suppliers, representing more than 18% of our total supplier spend.

Broderson Cranes is a Small Business Enterprise supplier for United Rentals (image left).

	2019	2020	2021
Spend with diverse suppliers (% of total)[2]	9.0%	16.5%	**18.0%**
Total diverse purchasing spend ($M)[2]	$509	$721	**$1,030**

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

2 The large increase in diverse supplier spend from 2019 to 2020 was due to one large supplier being reclassified as a diverse business.

Governance and Ethics

Our approach to governance reinforces our nine core values. We believe in a culture of values-based decision-making beginning at the top with our Board of Directors and senior leadership. Our Code of Ethical Conduct and rigorous corporate and supplier policies ensure our values are applied across our organization.

2021 Highlights

Named one of Newsweek's **top 100 Most Responsible Companies**

6 of our 11

Board members are **diverse**

All of our Board committees are chaired by a **female and/or ethnically diverse male director**

The Board's Lead Independent Director is ethnically diverse

ESG topics covered at every Nominating and Corporate Governance Committee meeting as well as certain Board and other committee meetings

We established our **Sustainability Steering Committee** to ensure we make progress on our environmental goals

We debuted a **new virtual training course** for all employees on our Code of Ethical Conduct

We updated our **Supplier Code of Conduct** to include environmental criteria

Ranked as a top scoring company on CPA-Zicklin Index for corporate disclosure and oversight of election-related spending

Corporate Governance

We are committed to governing our organization using the highest standards of ethics and business integrity.

GOAL

100% of employees complete Code of Ethical Conduct training every other year and 100% of new hires complete the Code training within six months of hire date

Our Board of Directors and senior management are guided by a comprehensive set of governance practices, comprising guidelines, policies and principles. These practices empower the Board to guide strategy, set objectives, monitor performance and ultimately ensure accountability for all decision-making. In recognition of our commitment to high standards of corporate governance, Newsweek named us as one of America's Most Responsible Companies in 2021 and 2022 and one of America's Most Trustworthy Companies in 2022.

Board of Directors

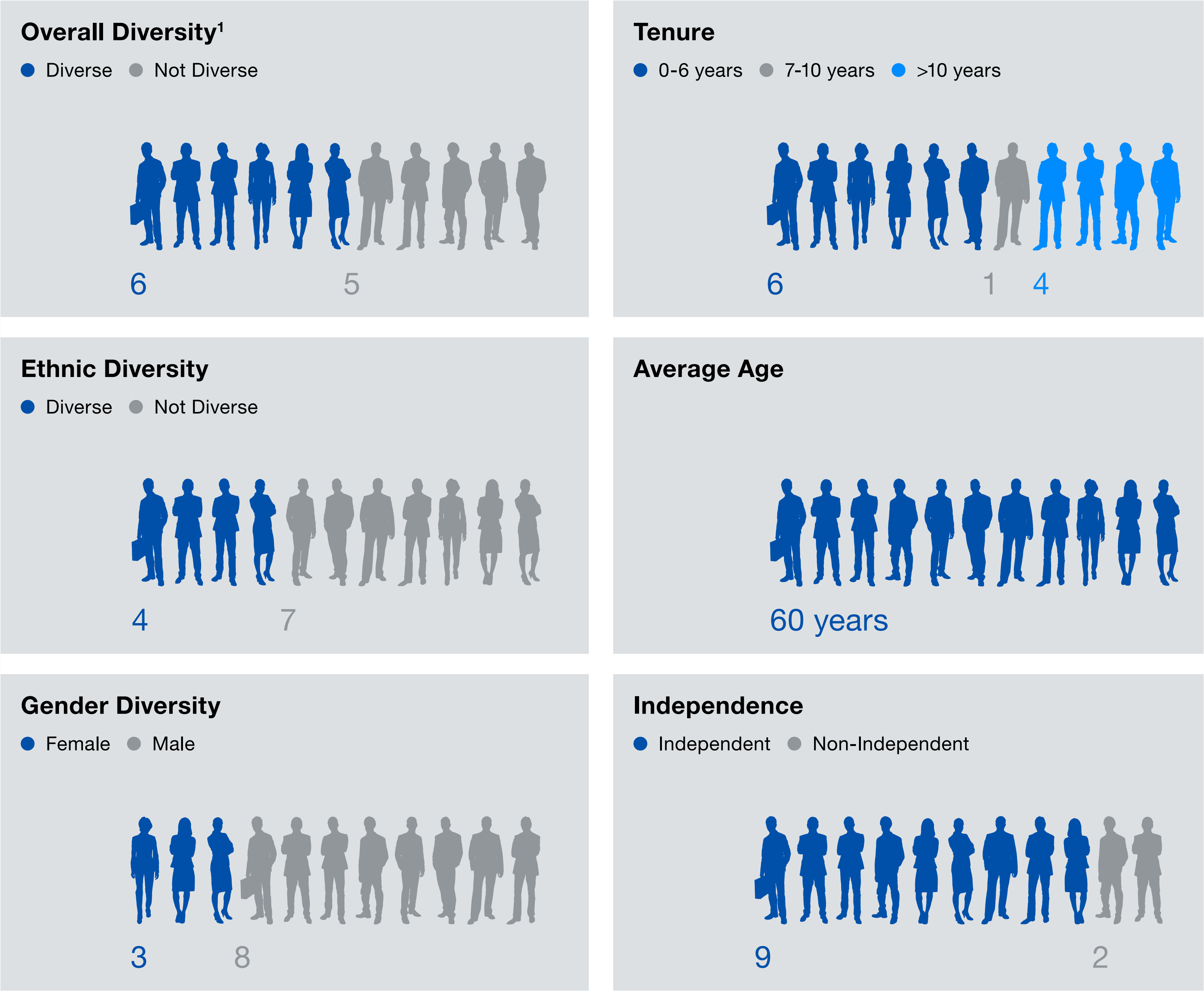
The Board meets at least once per quarter and in 2021, it met eight times – with additional committee and discretionary meetings as needed. As of December 31, 2021, nine of our Board's 11 members were independent. Our Board leadership structure consists of our non-executive Chair; Lead Independent Director; and President and Chief Executive Officer.

While our Board does not establish specific goals with respect to Board diversity, diversity is an important consideration in the director nomination process and the Board is committed to actively seeking women and racially/ethnically diverse director candidates. Currently, each of our Board committee chairs is a woman and/or ethnically-diverse.

The United Rentals Board of Directors has four committees: Audit Committee, Compensation Committee, Nominating and Corporate Governance (N&CG) Committee and Strategy Committee. The Chair of the Board does not serve on any

Board Member Profiles

as of December 31, 2021



1 Diverse represents our female directors and ethnically diverse directors.

committee but is a member (ex officio) of all committees. All committee members are independent except on the Strategy Committee, an advisory committee, of which the current CEO is a member. All Board members are invited to attend all committee meetings. The Board and each of its committees conduct annual self-evaluations to identify and address areas for improvement. For more information about our Board and committee self-evaluations, see our 2022 proxy statement.

ESG Oversight

Board of Directors

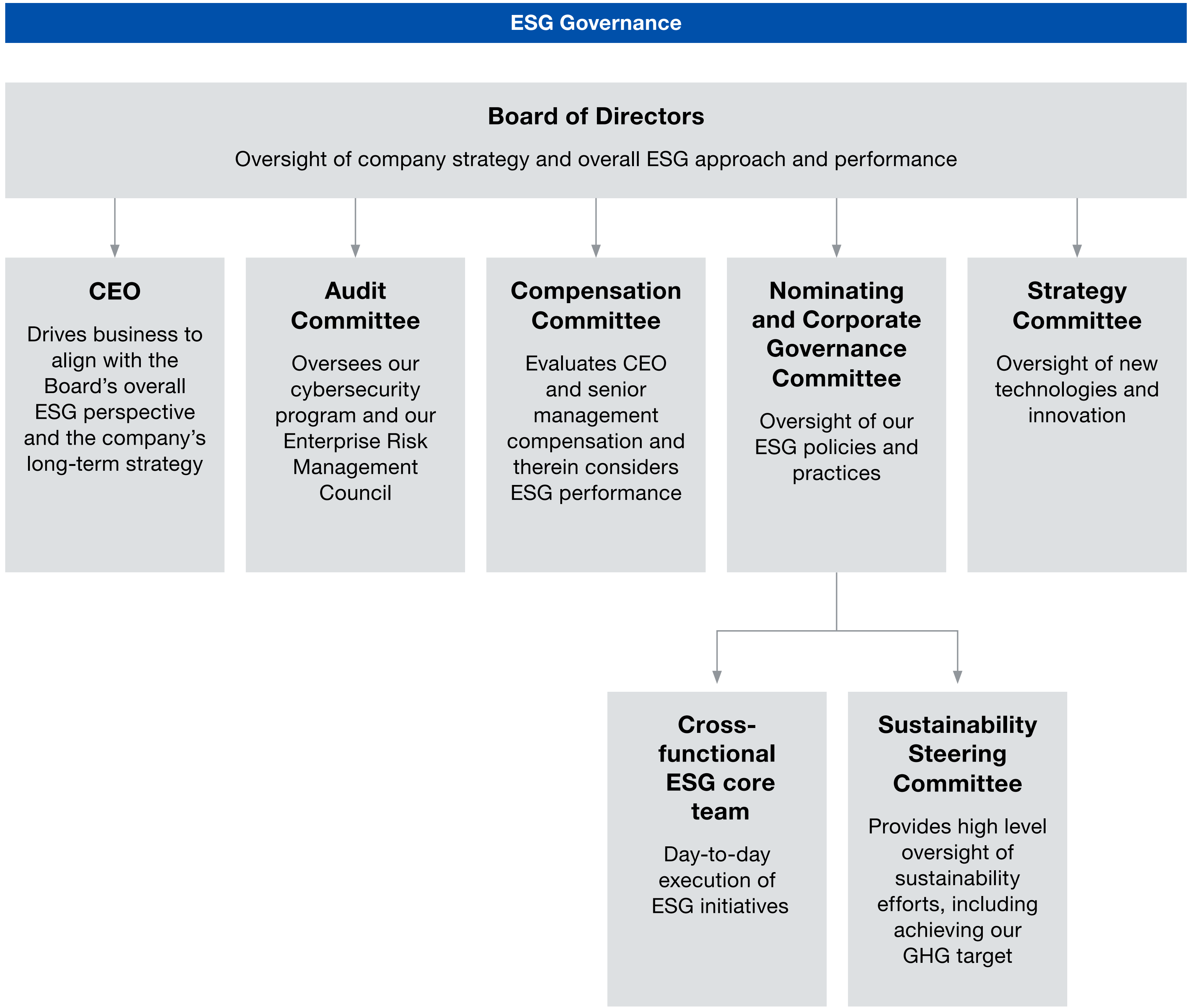
The N&CG Committee holds primary responsibility at the Board level for reviewing and overseeing United Rentals' environmental, social and governance (ESG) policies and practices, as well as our policy on political spending. This includes reviewing our annual Corporate Responsibility Report; lobbying report; Health, Safety and Environmental policy; climate strategy and goals; workforce diversity disclosure and diversity, equity and inclusion (DE&I) practices. During 2021, ESG topics were covered at every N&CG Committee meeting, as well as certain Board and other committee meetings.

In addition, the full Board also periodically reviews ESG matters, such as talent management and DE&I. The other three Board committees oversee specific ESG topics. The Audit Committee oversees our cybersecurity programs and enterprise risk management and considers related risks. Our Compensation Committee evaluates CEO and senior management compensation and therein considers ESG performance. Lastly, our Strategy Committee advises on overall company strategy, which increasingly includes consideration of ESG matters and innovation which will be key to certain ESG initiatives.

Senior Management

Day-to-day execution of ESG initiatives is led by our cross-functional ESG core team, which consists of leaders from various departments including, but not limited to, human resources; legal; environmental; safety; strategy; and operations. While the Board advises on potential risks and opportunities, our teams on the ground help identify issues that may impede our ability to advance wider corporate responsibility objectives. The core team is led by the General Counsel and Chief Administrative Officer and provides periodic updates to the Board's N&CG Committee.

In 2021, we also established a Sustainability Steering Committee (SteerCo). The SteerCo is composed of senior leaders and subject matter experts across the company. The SteerCo's purpose is to provide high-level oversight of the company's sustainability efforts and to ensure strong companywide communication and coordination in the implementation of our climate strategy, including achieving our greenhouse gas (GHG) emissions intensity reduction goal.



Executive Compensation

At the beginning of each fiscal year, the Compensation Committee of the Board sets metrics for assessing the performance of the CEO and other named executive officers (NEOs) for the upcoming year. At the end of the year, the Committee reviews executive performance against those metrics to determine compensation. The majority of executive pay — 88% for the CEO and 77% for non-CEO NEOs — is variable based on performance, a portion of which covers ESG outcomes.

For 2021, the Committee determined to adjust the annual incentive compensation plan (AICP) to consider, in addition to financial results, performance against a list of pre-determined strategic factors including safety, diversity, employee experience and retention, customer experience metrics and digital and technology metrics.

Beginning in 2022, the Committee decided to replace the strategic factors framework used in the 2021 AICP with an expanded list of pre-determined factors, tied to collective performance across a number of ESG areas, including a new environmental metric. Based on collective achievement against metrics underlying each of these ESG factors, in addition to individual discretionary goals tied to the executive's area of responsibility, an executive's 2022 AICP funding can be funded down to 90% or up to 110%.

For additional details about our executive compensation program, especially how ESG metrics are incorporated into the program, see our **2022 proxy statement**.

ESG factors in 2022 executive compensation plan

NEW

Measure	Definition	2022 Metrics
Environment	Minimizing the environmental footprint of our operations through climate action and resource conservation	**GHG Emissions Intensity Reduction:** 2022 progress toward achieving our 2030 GHG emissions intensity reduction goal
Social Measures	Building a safe, diverse and engaged team and inclusive workplace	**Employee Safety:** Total Recordable Incident Rate (TRIR) **Diversity:** Improvement in diversity at all levels of sales and management **Employee Experience:** Improvement in year-over-year employee experience survey results **Employee Retention:** Improvement in overall employee retention
Customer Sustainability	Supporting our customers and innovating to offer solutions	**Customer Experience:** Net Promoter Score **Customer Digital Adoption:** Percentage of total company revenue where a customer used a digital tool within the last 90 days
Individual Key Objectives	Individual discretionary goals tied to the executive's area of responsibility as defined in the annual performance review. To include customer, digital and governance goals as identified for senior leaders.	

Ethics and Integrity

United Rentals was named one of Newsweek's 100 Most Responsible Companies for a reason. We hold ourselves to high standards.

Our rigorous **Code of Ethical Conduct** outlines the behaviors we expect our team to adopt and provides examples of best practices in challenging scenarios. The Code is available in six languages and covers 13 topics including legal compliance, non-retaliation and environmental stewardship, among others.

Employees have several avenues to report activities that may violate the Code, including speaking with a manager or supervisor, contacting human resources or the legal department, contacting the Board's Audit Committee or calling our confidential, third-party Employee Alertline. Reported violations of the Code are investigated by the relevant corporate department. Disciplinary action is determined based on the nature of the offense, regardless of the offender's position within the company and without discrimination. United Rentals has a zero-tolerance policy for retaliation against someone who reports a violation in good faith.

In 2021, we began operating in Australia, New Zealand and Belgium and have included an addendum to our Code in those countries to reflect local conditions. We also regularly release specialized Policy and Procedure Bulletins on our intranet site that provide detailed guidance on individual policies. In 2021, we debuted a new mandatory training on ethics that every employee is required to complete by the end of 2022. We also established two new targets as of early 2022: 100% of employees to complete Code of Ethical Conduct training every other year and 100% of new hires complete the Code training course within six months of hire.

Our anti-bribery program provides anti-corruption training to all relevant employees, including all vice presidents and above, regional vice presidents, members of the human resources, legal and risk departments as well as members of our sales team.

Other Relevant Policies

United Rentals maintains a number of operating policies governing our relationships with, and expectations of, internal and external stakeholders.

Health, Safety & Environmental (HSE) Policy

Our **HSE Policy** defines United Rentals' obligation to its stakeholders to create a safe and healthy work environment, conserve resources and reduce our environmental impact.

Human Rights and Anti-Slavery Policies

We strive to foster safe, diverse, fair, inclusive and respectful workplaces wherever we do business.

Our **Human Rights Policy Statement** and **Statement on Modern Slavery and Human Trafficking** are aligned with the United Nations' Universal Declaration on Human Rights and the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. These statements outline our commitment to ensuring fair treatment of all workers in our sphere of influence and those of our suppliers.

Supplier Code

We view our suppliers as extensions of our company and seek suppliers that demonstrate strong values and a commitment to ethical principles. Our **Supplier Code** defines our expectations of our suppliers regarding legal compliance and business integrity, protecting human rights and, since 2021, environmental responsibility. It applies to all our suppliers globally.

Policies on Political Activity and Lobbying

United Rentals prohibits political contributions by the company of any kind, even when permitted by law. We do allow expenditures to advocate our viewpoints on relevant public policy issues or support intermediaries, such as lobbyists, that advocate on our company's behalf. In 2021, our lobbying expenditure, including state and federal lobbying, totaled $481,845. Details on our spending are available in our **annual lobbying report**.

In 2021, we were included us as a top scoring company on the CPA-Zicklin Index for corporate disclosure and oversight of election-related spending.

Salient Human Rights Issues

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

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

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

Data Privacy and Security

We take the protection of our data and our customers' and partners' data very seriously.

Our multi-layered approach to data privacy and security is designed to identify and mitigate the risk of potential threats through regular testing of our systems, use of the latest software and tools and tabletop incident simulations. Our simulations bring together senior managers from across United Rentals and external stakeholders to role play the steps needed to de-escalate a potential threat.

We created a cybersecurity roadmap based on the **National Institute of Standards and Technology (NIST) Cybersecurity Framework**, a customizable set of standards, guidelines and practices for organizations to better manage and reduce cybersecurity risk. The roadmap comprises a series of initiatives planned over the next three years to identify, detect, protect, respond to and recover from cybersecurity threats. The roadmap is regularly updated to align with our overall corporate strategy and as new and emerging risks are identified.

Our cybersecurity program adheres to federal regulations in all jurisdictions where we operate and works to meet the highest globally-recognized standards, including the General Data Protection Regulation (GDPR) in the E.U. In 2021, in accordance with new GDPR legislation, we completed a Transfer Impact Assessment to ensure we were complying with international data transfers.

In 2021, United Rentals experienced zero known security breaches resulting in loss of private data.

In 2021, United Rentals experienced **zero known security breaches** resulting in loss of private data

ESG Disclosure

Global Reporting Initiative (GRI) Index

Disclosure Number	Disclosure	Location	Omission

GRI 1: Foundation 2021

Disclosure Number	Disclosure	Location	Omission
GRI 1	Statement of use	United Rentals has reported in accordance with GRI Standards 2021 for the period January 1, 2021 -December 31, 2021.	
	GRI 1 used	GRI 1: Foundation 2021	
	Applicable GRI Sector Standards	GRI Standards 2021	

GRI 2: General Disclosure 2021

Disclosure Number	Disclosure	Location	Omission
2-1	Organizational details	a. United Rentals Inc. b. Ownership and legal form is available in our **2021 Annual Report - Form 10-K**. c. 100 First Stamford Place Suite 700 Stamford, CT 06902 USA. d. See **Company Overview** and our **2021 Annual Report - Form 10-K**.	
2-2	Entities included in the organization's sustainability reporting	See **2021 Annual Report - Form 10-K**, page 2.	
2-3	Reporting period, frequency and contact point	Our Corporate Responsibility Reports are published annually. This report covers fiscal year 2021, from January 1, 2021-December 31, 2021. It was published on July 27, 2022. All questions, concerns and feedback can be directed to: **sustainability@ur.com**.	
2-4	Restatements of information	Any restatements are included in the relevant sections throughout this report.	
2-5	External assurance	The data in this report has not been externally assured. United Rentals worked with a third-party firm to develop our greenhouse gas emissions inventory and calculate our Scope 1, 2 and 3 emissions results.	
2-6	Activities, value chain, and other business relationships	See **Company Overview**, **Products and Services** and **Supply Chain Responsibility** as well as our **2021 Annual Report - Form 10-K**. There were no significant changes to our activities, value chain or other business relationships in 2021.	
2-7	Employees	See employee data in **Investing in our People**.	

Disclosure Number	Disclosure	Location	Omission
2-8	Workers who are not employees		**Item Omitted:** Description and number of workers who are not employees and whose work is controlled by the organization. **Reason:** This information is unavailable or incomplete because contract employees are engaged on a local level and as needed.
2-9	Governance structure and composition	See Corporate Governance and 2021 Annual Report - Form 10-K	
2-10	Nomination and selection of the highest governance body	See Corporate Governance and Nominating and Corporate Governance Committee Charter.	
2-11	Chair of the highest governance body	See Board of Directors.	
2-12	Role of the highest governance body in overseeing the management of impacts	See Corporate Governance.	
2-13	Delegation of responsibility for managing impacts	See Corporate Governance.	
2-14	Role of the highest governance body in sustainability reporting	See Corporate Governance.	
2-15	Conflicts of interest	See Code of Ethical Conduct, page 11.	
2-16	Communication of critical concerns	See Code of Ethical Conduct, 28-29 and Communicating with the Board.	
2-17	Collective knowledge of the highest governance body	See 2022 Proxy Statement, page 40-41.	
2-18	Evaluation of the performance of the highest governance body	See 2022 Proxy Statement, page 29-30.	
2-19	Remuneration policies	See 2022 Proxy Statement, page 72-75.	
2-20	Process to determine remuneration	See Compensation Committee Charter.	
2-21	Annual total compensation ratio	See 2022 Proxy Statement, page 72.	
2-22	Statement on sustainable development strategy	See A Message From our Chair and Our CEO.	
2-23	Policy commitments	See Corporate Responsibility and Ethics and Integrity.	

Disclosure Number	Disclosure	Location	Omission
2-24	Embedding policy commitments	See Corporate Governance, Investing in our People, Supply Chain Responsibility and the full Environmental Stewardship section.	
2-25	Processes to remediate negative impacts	See Corporate Responsibility, Ethics and Integrity and the full Environmental Stewardship section.	
2-26	Mechanisms for seeking advice and raising concerns	See our Code of Ethical Conduct.	
2-27	Compliance with laws and regulations	See Environmental Stewardship.	
2-28	Membership associations	We have memberships and corporate associations with a range of organizations. These may be managed at the corporate and business unit level and vary by geographic location and local interests.	
2-29	Approach to stakeholder engagement	Understanding the perspectives, needs and concerns of the people with whom we interact informs our decisions and plays a key role in our success. We define our stakeholders as individuals, groups or entities that are or can be affected by United Rentals' operations and business activities or that can impact our performance. We regularly engage with our key stakeholders through a variety of methods to discuss and learn about what matters to them, including topics related to sustainability and corporate responsibility (see table below).	

Ways we engage

Employees	Customers and Suppliers	Investors	Community Members
• Day-to-day interactions • Employee surveys • Quarterly all-employee calls with executives • Town hall meetings • Internal social media platform • Employee resource groups	• Informal conversations • Formal surveys • 1UR Customer Days • Supplier selection and evaluation process • Meetings on sustainable product offerings and other customer needs	• One-on-one meetings and calls • Quarterly earnings calls • Annual stockholders' meeting • Investor conferences • Hosted investor events	• Volunteering • Philanthropy • Direct interaction during disaster relief

Disclosure Number	Disclosure	Location	Omission
2-29	Approach to stakeholder engagement (continued)	**Employees** — Key topics of interest: Safety; Career development; Employee experience; Training; Benefits and compensation; Diversity, equity and inclusion (DE&I) **Customers and Suppliers** — Key topics of interest: Customer service; Equipment selection, including low-carbon options; Pricing; Safety training; Customer and market needs **Investors** — Key topics of interest: Capital investments, including clean tech; Asset efficicency; Financial results; Corporate governance; Sustainability performance; Climate-related risks and climate adaption; Human capital management, diversity and safety **Community Members** — Key topics of interest: Volunteering; Disaster preparedness and response	
2-30	Collective bargaining agreements	See Investing in our People.	

GRI 3: Material Topics 2021

Disclosure Number	Disclosure	Location	Omission
3-1	Process to determine material topics	United Rentals assesses the materiality of ESG topics annually through the development of our Corporate Responsibility Report. We conduct more in-depth materiality assessments every few years to ensure we remain focused on the corporate responsibility areas most important to our business and our stakeholders. Our most recent materiality assessment, conducted in 2019, applied the GRI Reporting Principles to help identify and prioritize topics for reporting and for informing our sustainability strategy and improvement initiatives. Through our internal due diligence and enterprise risk management processes, we continue to monitor the internal and external environments in which we operate for sustainability-related risks and opportunities and for shifts in stakeholder interests. Our material topics bring focus on areas with impacts to be actively managed to improve performance, mitigate risks and seize opportunities, supporting long-term value creation for United Rentals, communities and the environment.	

Disclosure Number	Disclosure	Location	Omission
3-2	List of material topics	**Our Operations**: Customer safety; Customer satisfaction and engagement; Operational and capital efficiency; Business continuity and resiliency; Low- and zero-emissions equipment; Responsible supply chain management **People and Community**: Workforce health, safety and wellness; DE&I; Employee experience; Talent management; Community support **Environmental Stewardship**: Environmental compliance; Climate action: energy and emissions; Water; Materials and waste **Responsible Business**: Governance; Ethics and compliance; Human rights; Responsible procurement; Data privacy and cybersecurity; Climate adaptation and strategy	
3-3	Management of material topics	The information for each material topic is shared throughout this report.	

Topics Standards

GRI 201: Economic Performance 2016

201-1	Direct economic value generated and distributed	See Company Overview, our 2021 Annual Report - Form 10-K and Letter to our Stockholders.	
201-2	Financial implications and other risks and opportunities due to climate change	See Task Force on Climate-Related Financial Disclosures.	

GRI 203: Indirect Economic Impacts 2016

203-1	Infrastructure investments and services supported	We have developed a rigorous process for assessing needs across our operations, including proactively preparing for severe weather events and other emergency situations. See Operational Efficiency and Employee Well-Being.	
203-2	Significant indirect economic impacts	We have not assessed the significance of the indirect economic impacts in the context of external benchmarks or international standards or protocols. Supply Chain Responsibility provides more detail on our impact with suppliers.	

Disclosure Number	Disclosure	Location	Omission

GRI 204: Procurement Practices 2016

Disclosure Number	Disclosure	Location	Omission
204-1	Proportion of spending on local suppliers	See **Supply Chain Responsibility**.	

GRI 302: Energy 2016

Disclosure Number	Disclosure	Location	Omission
302-1	Energy consumption within the organization	Energy data is available in **Reducing our Climate Impact**. In the rare instance actual data was not available then data was estimated.	
302-3	Energy intensity	The intensity ratio includes all energy consumed within the organization. This data is shared in **Reducing our Climate Impact**.	

GRI 303: Water and Effluents 2018

Disclosure Number	Disclosure	Location	Omission
303-1	Interactions with water as a shared resource	See **Environmental Stewardship** and **Water**.	
303-2	Management of water discharge related impacts	United Rentals does not generate harmful effluents in its regular operations and complies with all local discharge requirements, where applicable. See **Environmental Stewardship** and **Water**.	
303-3	Water withdrawal	United Rentals does not monitor or track water withdrawn from sources other than municipal outlets. Withdrawal estimates were applied at some of our European branches where consumption is included in our rental fee. Groundwater and water reuse values are estimated. See more in **Water**.	

GRI 305: Emissions 2016

305-1 — Direct (Scope 1) GHG emissions

See **Reducing our Climate Impact**.

Direct (Scope 1) GHG emissions

	2019	2020	**2021**
Direct (scope 1) GHG emissions	36.2	41.7	**33.1**

305-2 — Energy indirect (Scope 2) GHG emissions

See **Reducing our Climate Impact**.

Energy indirect (Scope 2) GHG emissions

	2019	2020	**2021**
Direct (scope 1) GHG emissions	5.6	5.5	**3.8**

Disclosure Number	Disclosure	Location	Omission
305-3	Other indirect (Scope 3) GHG emissions	See **Reducing our Climate Impact**. (see Scope 3 Emissions by Category table below)	
305-4	GHG emissions intensity	See **Reducing our Climate Impact**.	
305-5	Reduction of GHG emissions	See **Reducing our Climate Impact**.	
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	United Rentals does not engage in any industrial processes that release other significant air emissions. Any releases of NOx, SOx and other significant air emissions would be attributed to the consumption of fuel as reported in 302-1. United Rentals, therefore, does not consider this disclosure relevant to our organization.	

Scope 3 Emissions by Category[1]

	2019		2020		**2021**	
	MT CO_2e	% of total	MT CO_2e	% of total	**MT CO_2e**	**% of total**
Total Scope 3 emissions	9,566,964	100%	10,272,097	100%	**12,541,492**	**100%**
Use of sold products	8,059,944	58.3%	9,304,287	70.2%	**8,400,019**	**67.0%**
Downstream leased assets	4,255,063	30.8%	2,975,341	22.5%	**2,716,200**	**21.7%**
Capital goods	954,000	6.9%	494,372	3.7%	**957,272**	**7.6%**
Purchased goods and services	318,754	2.3%	266,093	2.0%	**234,392**	**1.9%**
Upstream T&D	134,056	1.0%	114,505	0.9%	**138,076**	**1.1%**
Waste in operations	30,838	0.2%	30,884	0.2%	**14,593**	**0.1%**
End of life	27,838	0.2%	27,477	0.2%	**20,453**	**0.2%**
Employee commuting	20,973	0.2%	18,850	0.1%	**41,493**	**0.3%**
Fuel & energy activities	12,842	0.1%	13,050	0.1%	**17,971**	**0.1%**
Business travel	7,720	0.1%	2,580	0.0%	**1,023**	**0.0%**

1 Categories from GHG Protocol. Technical Guidance for Calculating Scope 3 Emissions (version 1.0). 2019 and 2020 numbers have been restated as we continually improve our data gathering and methods for evaluating Scope 3 emissions.

Disclosure Number	Disclosure	Location	Omission
GRI 306: Waste 2020			
306-3	Waste generated	See **Materials and Waste**.	
306-4	Waste diverted from disposal	See **Materials and Waste**.	
GRI 308: Supplier Environmental Assessment 2016			
308-1	New suppliers that were screened using environmental criteria	See **Supply Chain Responsibility**.	
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	See **Investing in our People**.	
401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees	See **Investing in our People**.	
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	See **Health and Safety**.	
403-2	Hazard identification, risk assessment, and incident investigation	Slips, trips, falls and line of fire are general workplace hazards. See more in **Health and Safety**.	
403-3	Occupational health services	See **Health and Safety**.	
403-4	Worker participation, consultation, and communication on occupational health and safety	See **Health and Safety**.	
403-5	Worker training on occupational health and safety	See **Health and Safety**.	
403-6	Promotion of worker health	See **Health and Safety** and **Employee Well-Being**.	
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	See **Health and Safety**.	
403-8	Workers covered by an occupational health and safety management system	100% of United Rentals employees are covered by an internally audited management system. See more in **Health and Safety**.	
403-9	Work-related injuries	See **Health and Safety**.	

Disclosure Number	Disclosure	Location	Omission
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	See Investing in our People.	
404-2	Programs for upgrading employee skills and transition assistance program	See Investing in our People.	
404-3	Percentage of employees receiving regular performance and career development reviews	100% of full time employees undergo performance reviews annually.	
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	See Diversity, Equity and Inclusion and Corporate Governance.	
GRI 413: Local Communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programs	See Community Support and Environmental Stewardship.	
GRI 414: Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria	See Supply Chain Responsibility.	
GRI 415: Public Policy 2016			
415-1	Political contributions	See Ethics and Integrity.	
GRI 416: Customer Health and Safety 2016			
416-1	Assessment of the health and safety impacts of product and service categories	See more in Products and Services, Health and Safety and Ethics and Integrity.	
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	The company investigates all potential breaches and takes corrective and preventive action in order to ensure customer privacy and data protection and reduce potential risks.	

Sustainability Accounting Standards Board (SASB) Index

Industrial Machinery and Goods

We report on our material social and environmental issues following the SASB guidelines for the Industrial Machinery and Goods sector.

SASB Code	Metric	Response for 2021
Energy Management		
RT-IG-130a.1	(1) Total energy consumed, (2) percentage grid electricity, and (3) percentage renewable	The majority of the renewable energy procured is sourced directly from the local utility; however, one leased location has roof top solar panels. See data in Reducing Our Climate Impact.
Employee Health and Safety		
RT-IG-320a.1	(1) Total recordable incident rate (TRIR) (2) fatality rate, and (3) near miss frequency rate (NMFR)	We don't currently disclose our near miss frequency rate. All other data is included below.
Fuel Economy and Emissions in Use-Phase		
RT-IG-410a.1	Sales-weighted fleet fuel efficiency for medium- and heavy-duty vehicles	Although this disclosure does not directly apply to United Rentals because we are not a vehicle manufacturer, we measure the fuel efficiency of the medium- and heavy-vehicles we purchase from original equipment manufacturers (OEMs) and we engage OEMs on the availability of low-emission, fuel-efficient vehicles to meet the growing demand from our customers and to reduce our own climate impact.
RT-IG-410a.2	Sales-weighted fuel efficiency for non-road equipment	Although this disclosure does not directly apply to United Rentals because we are not an equipment manufacturer, we aim for our fleet to have the best available technology for fuel efficiency by maintaining a low average fleet age through frequent fleet turnover.
RT-IG-410a.3	Sales-weighted fuel efficiency for stationary generators	This disclosure is not applicable to United Rentals because we do not manufacture or sell stationary generators and stationary generators only make up a nominal portion of our product portfolio.

RT-IG-320a.1 data:

	2019	2020	**2021**
Total recordable incident rate (TRIR)	0.78	0.95	**0.79**
Fatalities	0	0	**0**
Fatality rate	0	0	**0**

SASB Code	Metric	Response for 2021
RT-IG-410a.4	Sales-weighted emissions of: (1) nitrogen oxides (NOx) and (2) particulate matter (PM) for: (a) marine diesel engines, (b) locomotive diesel engines, (c) on-road medium- and heavy-duty engines, and (d) other non-road diesel engines	Although this disclosure does not directly apply to United Rentals because we are not an engine manufacturer, we aim for our fleet to have the best available technology for removing pollutants by maintaining a low average fleet age through frequent fleet turnover.

Materials Sourcing

SASB Code	Metric	Response for 2021
RT-IG-440a.1	Description of the management of risks associated with the use of critical materials	This disclosure is not applicable to United Rentals because we are not an equipment manufacturer.

Remanufacturing Design and Services

SASB Code	Metric	Response for 2021
RT-IG-440b.1	Revenue from remanufactured products and remanufacturing services	Revenue from the sale of refurbished equipment is shared in **Materials and Waste.**

Activity Metric

SASB Code	Metric	Response for 2021
T-IG-000.A	Number of units produced by product category	United Rentals measures this metric as the size of our rental equipment fleet. This data is shared in **Company Overview**.
RT-IG-000.B	Number of employees	See data in **Investing in Our People**.

Response to the Task Force on Climate-Related Financial Disclosures (TCFD) Recommendations

The disclosures provided on this page and the following pages are being provided in connection with our application of the TCFD recommendations. Our approach to the TCFD disclosures differs from our approach to the disclosures we include in our filings with the SEC. The TCFD disclosures are intended to provide information from a different perspective and in more detail than that required to be included in our filings with the SEC. These disclosures also contain statements based on hypothetical scenarios and assumptions. These hypothetical scenarios may not occur, and actual events may be significantly different from these hypothetical scenarios. These statements should not necessarily be viewed as being representative of current or actual risk or forecasts of expected risk.

TCFD Pillar/Recommendations	Summary of Key Points

Governance

Disclose the organization's governance around climate-related risks and opportunities

a) Describe the Board's oversight of climate-related risks and opportunities.

1) What are the processes and frequency by which the Board are informed about climate-related issues? 2) Which of the following Board committees are informed about climate-related issues: audit, risk, or other committees? (Specify which ones.) 3) How does the Board, including its committees, consider climate-related issues when reviewing and guiding strategy and management plans of action, and in considering risk management policies? 4) How does the Board, including its committees, consider climate-related issues when: considering annual budgets and business plans; overseeing major capital expenditures, acquisitions, and divestitures; and setting organizational performance objectives? 5) How does the Board monitor and oversee progress against goals and targets for addressing climate-related issues?	The Nominating and Corporate Governance ("N&CG") Committee of the United Rentals Inc. (the "Company") Board of Directors (the "Board") holds primary board-level responsibility for oversight of the Company's environmental, social and governance ("ESG") policies and practices, including oversight of the Company's climate strategy and other climate-related issues. The N&CG Committee's charter requires that the committee meet at least one time per year to (i) review the Company's policies and practices with respect to ESG matters, including environmental stewardship, (ii) review current and emerging trends in corporate social responsibility matters that may affect the Company's business activities, performance or reputation and (iii) monitor the Company's progress towards its corporate social responsibility goals. In practice, the N&CG Committee receives regular reports on climate-related issues from management, including updates on the Company's climate-related strategy, objectives and progress toward its objectives. For example, in 2021, the N&CG Committee discussed climate-related issues at two of its four regularly scheduled meetings. Regular reports to the N&CG Committee include updates from the Company's Sustainability Steering Committee (discussed below) about the Company's progress in acquiring more low and zero emissions equipment in its rental fleet and non-rental fleet; engaging with customers and suppliers to understand demand for and the pipeline of low and zero emissions equipment; developing and implementing its renewable energy strategy; and engaging with employees on sustainability matters. Further, the N&CG Committee considers climate-related issues in setting sustainability policy and objectives and monitoring operations. In addition, the full Board and its other committees engage in climate-related discussions and consider climate-related issues as appropriate. For example, the Compensation Committee has incorporated annual progress against the Company's 2030 GHG Goal (defined below) as one ESG objective in its annual incentive compensation plan for the Company's named executive officers. The Audit Committee oversees risks that could have a material effect on the company, including any climate-related risks identified by the Company's Enterprise Risk Management Council ("ERM Council"), which is discussed below. The Audit Committee has primary board-level responsibility for overseeing risk, and the N&CG Committee discusses and considers ESG risks, including climate-related risks, as appropriate.

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b) Describe management's role in assessing and managing climate-related risks and opportunities.

1) To which management-level positions or committees has the organization assigned climate-related responsibilities? Do they specifically include assessing and managing climate-related risks?	A cross-functional core management team (the "ESG Team") consisting of the Company's Chief Administrative Officer; General Counsel; Vice President of Health, Safety & Employee Relations; Director of Environmental Management; Director of Inclusion & Diversity; and Director of Legal Affairs sets corporate responsibility objectives and strategy, which includes the assessment and management of climate-related policy, goals and risks. The ESG team is also responsible for preparing the Company's annual Corporate Responsibility Report.
2) For each management-level position or committee identified with climate-related responsibilities, does this position report to the Board or a committee of the Board? 3) What are the associated organizational structures, including management level positions and committees, for governance and management of climate-related risks and opportunities and how do they relate to one another? 4) What are the processes by which management is informed about climate-related issues? 5) How does management monitor climate-related issues? What specific committees or positions have responsibility for this monitoring?	In addition, in 2021, the Company established a Sustainability Steering Committee composed of senior leaders and subject matter experts across the Company. The Committee's purpose is to provide high-level oversight of the Company's sustainability efforts and to ensure strong Companywide communication and coordination in the implementation of our climate strategy, including achieving our GHG emissions intensity reduction goal, discussed below. The Sustainability Steering Committee's members are the Company's Chief Administrative Officer, General Counsel and 11 other cross-functional team members. Members of the ESG Team and the Sustainability Steering Committee provide information to the Company's Senior Operating Committee, comprised of senior members of management including the Company's Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Administrative Officer, SVP - Business Development and SVP – Digital and Strategy. Additionally, the ESG Team and the Sustainability Steering Committee provide reports to the N&CG Committee. The ESG Team is responsible for setting climate-related strategy and the Sustainability Steering Committee ensures Companywide implementation of that strategy. All members of the ESG Team are also members of the Sustainability Steering Committee. Members of the Legal Department participate in the ESG Team and the Sustainability Steering Committee. The Environmental Department, which is within the Legal Department, monitors progress toward the Company's 2030 GHG Goal and shares that progress with the Sustainability Steering Committee, the ESG Team and the N&CG Committee. The ERM Council is responsible for assessing, mitigating and monitoring all risks confronting the Company, including climate-related risks. The ERM Council consists of the Chief Operating Officer, Chief Administrative Officer, General Counsel, Treasurer and ten Senior Vice Presidents/Vice Presidents representing a broad range of Company functions. It collects input from its own members and others, including members of the ESG Team and Sustainability Steering Committee, and reports to the Audit Committee. Further, in 2021, the Company created Planet United, an employee resource group focused on fostering employee awareness, engagement and operational efficiencies related to environmental and sustainability matters. Management is informed about climate-related issues by participating in the Sustainability Steering Committee, ESG Team and ERM Council and by engaging with third party specialists and consultants. In addition, management is informed about environmental issues by the Company's environmental management team in the field, including branch managers. The Environmental Department monitors annual progress toward meeting the Company's publicly announced climate goal and also annual performance on various environmental metrics, as reported in the Company's annual Corporate Responsibility Report. The Environmental Department provides regular progress reports to the ESG Team and the Sustainability Steering Committee. The Environmental Department monitors other climate related issues through discussions with various internal teams and external advisers, including internal and external legal counsel, ESG and renewable energy specialists and Company investors. It also monitors business operations that affect sustainability outcomes.

Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.

1) What does the company consider as relevant short-, medium-, and long-term time horizons, taking into consideration the useful life of its assets or infrastructure and the fact that climate-related issues often manifest themselves over the medium and longer terms?	The Company has determined, after considering the useful life of its assets and time horizons in which climate-related risks manifest, that: – its short-term time horizon is less than one year, – its medium-term time horizon is one to four years and – its long-term time horizon is five years and longer.

TCFD Pillar/Recommendations	Summary of Key Points
2) What are the specific climate-related issues for each time horizon (short-, medium-, and long-term) that could have a material financial impact on the organization?	Short-term risks: – Increases in commodity and fuel prices Medium-term risks: – Transition to low and zero emissions technology, which may cause the Company's costs to increase and stress the Company's supply chain – Compliance with existing and emerging regulation – For example, carbon pricing mechanisms place a value on GHG emissions and would result in the Company's operational costs increasing. In addition, certain jurisdictions have adopted or may adopt legislation or regulation that imposes caps or taxes on GHG emissions that could increase the Company's operating costs, reduce the demand for the Company's products and services, result in penalties or fines for non-compliance, cause financing for the Company to become more expensive or unavailable, harm the Company's reputation and lower employee retention. Long-term risks: – Increased severity and frequency of extreme weather events, which could cause business interruption, supply chain disruption and increased indirect operating costs
3) What process(es) are used to determine which risks and opportunities could have a material financial impact on the company?	The ERM Council meets at least twice per year to assess, mitigate and monitor all risks confronting the Company, including climate-related risks. Through its risk assessment process the ERM Council ranks the risks based on changes in likelihood of occurrence and impact and adjusts its mitigation strategies accordingly. The Sustainability Steering Committee meets at least monthly to oversee implementation of the Company's climate strategy and to monitor progress toward achieving the Company's GHG goal, including discussion of Company efforts to procure energy from renewable sources. The Sustainability Steering Committee also provides oversight on efforts to acquire additional low and zero emissions equipment for its rental fleet and evaluates whether, and to what degree, customers are interested in renting or buying low and zero emissions equipment.
4) What are the company's risks and opportunities disaggregated by sector and/or geography?	Some jurisdictions, such as California, have enacted stricter environmental regulation, which increases the Company's risks related to compliance with climate-related laws and regulations. In addition, weather events caused by climate change are more likely to cause business disruption to the Company's operations in: the Midwest, Southwest and coastal regions of the United States prone to flooding, hurricanes and tornadoes; the Western United States and Australia regions that are more susceptible to the increased risk of wild fires; the New Zealand regions that are more susceptible to earthquakes; and the Australia regions that are more prone to flooding. The Company's opportunities include the achievement of its 2030 GHG goal, acquiring low and zero emissions rental equipment, lowering its long-term operating expenses through the conservation and renewable energy strategies and successfully responding to extreme weather events though the Company's Emergency Operations Center by delivering products and services before, after and during emergencies. Examples of low and zero emissions rental equipment and other equipment include: in 2021, increased availability of electric forklifts in the Western United States; in 2022, the addition of battery electric mini-excavators, battery electric skid steers, battery storage options, propane/natural gas generators and battery electric on-road vehicles. In 2022, we also introduced the use of electronic logging devices such as GeoTab that measure driving efficiency and the use of TotalControl®, our proprietary fleet management system that helps customers utilize equipment more efficiently, to better understand fuel consumption and emissions. In the United States and Canada, we offer WEDGE™, a patented remote monitoring solution that reduces the need for 24-hour on-site personnel on temperature-sensitive projects by providing real-time measurements of temperature and humidity. Information gathered by the solution helps users make data-based decisions and optimize worksites, including working more efficiently.

TCFD Pillar/Recommendations	Summary of Key Points
b) Describe the impact of climate- related risks and opportunities on the organization's businesses, strategy, and financial planning.	
1) What is the impact of climate-related risks and opportunities on the company's businesses and strategy (e.g., on its products and/or services, supply and value chains, adaptation and mitigation activities, R&D investment, and operations)?	Management of climate-related risks and opportunities is core to the Company's business and strategy, as evidenced by the following examples: – **Products and/or services:** We are committed to expand our offerings to add more low and zero emissions equipment as such equipment becomes available. We are also engaging with our customers to understand their current and expected future demand for low and zero emissions equipment, and engaging with suppliers to encourage them to increase their eco-friendly offerings, to share with them what we're hearing from our customers and to understand their pipeline of this type of equipment and any challenges they may face in developing and manufacturing this type of equipment. – **Operations and adaptation and mitigation:** As severe weather events become increasingly common, our operations – or our customers' operations – may be disrupted, which could result in increased operational costs to rebuild and repair impacted facilities and machinery. Our Emergency Operations Center (EOC) was developed to strengthen the resiliency within our operations and to minimize disruption caused by natural disasters or other emergency events. For example, in the case of an impending storm, the EOC will act to protect Company assets, which may include relocation away from harm or to higher ground. Also, after a storm, we can move assets closer to the storm location to be able to quickly begin assisting with the rebuilding effort. Additionally, we have employees who have joined our Emergency Response Team (ERT) to help avoid or mitigate potential disruption within our operations. The ERT arrives to a particular area so local employees are able to focus on their families in advance of, during and after the storm, knowing that Company operations are being handled by dedicated ERT members. – **Investment:** We have made investments in low and zero emissions equipment for our rental fleet and non-rental fleet. For example, in May 2022, we announced that we made an agreement with Ford Pro to purchase 500 Ford Lightening Pickup Trucks and 30 E-Transit Vehicles, which will be used in our rental and non-rental fleets. In March 2022, we announced the introduction of POWRBANK battery systems in our rental fleet; these portable energy storage systems integrate with diesel generators, enabling users to significantly reduce generator run-time and reduce emissions, noise and fuel waste. Further, in February 2022, we announced the introduction of Takeuchi electric compact excavator, a 100% battery-powered machine with zero exhaust emissions and reduced noise and vibration levels. As we have in the past, we will continue to evaluate investment opportunities on a case by case basis. Low and zero emissions equipment generally costs more for us to procure. We are monitoring customer demand for, and willingness to pay for, this type of equipment and adjusting plans for investment in response to what we learn. We also are considering making investments in the use of corporate resources to analyze and implement renewable energy strategies for our own operations.
2) How do identified climate-related risks and opportunities affect and serve as an input to the company's financial planning process? What are the time period(s) used, and how does the organization prioritize these risks and opportunities? 3) What is the impact of climate-related risks and opportunities on the organization's financial planning in terms of operating costs and revenues; capital expenditures and capital allocation; acquisitions/divestments; and access to capital? 4) How do the disclosures on the impact of climate-related risks and opportunities on the company's businesses, strategies and financial planning reflect a holistic picture of the interdependencies among the factors that affect their ability to create value over time?	The identified climate-related risks and opportunities serve as inputs to the Company's short-, medium- and long-term horizon financial planning which are recorded as projected costs to attain the Company's 2030 GHG goal, the time and costs necessary to acquire low and zero emissions for use in the Company's rental equipment and the time and costs required to implement a renewable energy strategy. Short-term inputs are reflected in the annual budget planning process and long-term inputs are reflected in long-term planning considerations. The Company prioritizes risks based on the likelihood and impact and prioritizes opportunities based upon a number of factors, including the availability of low and zero emissions for our rental equipment, the availability of low and zero emissions sales, service and delivery vehicles for our non-rental fleet, the cost of such equipment and the contribution toward the Company's 2030 GHG goal and overall climate objectives. The Company recognizes that its approach will need to flexible based on the availability and costs of solutions and that its strategies may need to be revised to reach the overall 2030 GHG goal. The quantifiable measures we use to determine impact on our business include, among others, changes in revenue, changes in used equipment sales or total original equipment cost (OEC) on rent, financial impact due to loss of productivity to our people, property damage, and additional expenses. The disclosures on the impact of climate-related risks and opportunities on the Company's business, strategy and financial planning reflect a holistic picture of the interdependencies among the factors because the disclosure explains how the Company prioritizes its climate-related risks and opportunities and how the Company flexibly implements its rental equipment fleet, property and renewable energy strategies and how the unavailability or excessive costs may necessitate a shift of strategy and resources.

TCFD Pillar/Recommendations	Summary of Key Points
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	
1) What are the climate-related scenarios and associated time horizon(s) considered by the organization?	The Company does not currently use a formal climate-related scenario analysis; however, the Company considers climate-related scenarios that could have a material financial impact on the Company in the short-, medium- and long-term horizons: supply chain disruption, business interruption, increases in commodity and fuel prices and the inability to comply with climate-related laws and regulations that could increase operating costs, reduce demand for Company products and services, result in penalties or fines, cause financing for the Company to become more expensive or unavailable, harm the Company's reputation and lower employee retention.
2) What critical input parameters, assumptions, and analytical choices underlie these climate-related scenarios (e.g., policy assumptions, energy deployment pathways, technology pathways, and timing)?	Several assumptions underlie these climate-related scenarios which include the following: (i) more weather events in form of global warming, flooding, tornadoes and wildfires will continue at their current or higher levels; (ii) low and zero emissions rental equipment and sales, service and delivery vehicles will be produced in sufficient quantities, at affordable prices and with comparable useful lives and functionality; and (iii) affordable renewable energy solutions will be available to the Company.
3) How resilient are the company's strategies to climate-related risks and opportunities, taking into consideration a) transition to a lower-carbon economy consistent with a 2°C or lower scenario, and b) where relevant to the company, scenarios consistent with increased physical climate-related risks?	The Company's strategies to mitigate climate risks and achieve climate-related opportunities are resilient and flexible. The Company's strategies to mitigate climate-based risks are resilient because the Company is pursuing low and zero emissions rental equipment for its rental fleet and sales, service and delivery vehicles for its non-rental fleet from a variety of manufacturers across many markets and a wide product range. The Company's renewable energy strategy is also resilient and flexible because the Company can make meaningful progress toward its goals through a variety of potential initiatives that include renewable energy certificates, electric utility programs renewable energy installation and virtual power purchase agreements.
4) What are the implications of different policy assumptions, macro-economic trends, energy pathways, and technology assumptions used in climate-related scenarios to assess the resilience of the organization's strategies?	The implications of the different policy assumptions, macro-economic trends, energy pathways and technology assumptions used in climate-related scenario to assess the resilience of the Company's strategies are that the Company's ability to acquire low and zero emissions sales, service and delivery vehicles at reasonable prices and ability to acquire renewable energy will be critical to the achievement of the Company's 2030 GHG goal. In addition, the Company's ability to acquire low and zero emissions equipment for its rental fleet will be critical to achieving resiliency in the face of changing customer preferences.
5) Where does the company believe its strategies may be affected by climate-related risks and opportunities? And how might these evolve to address climate-related risks and opportunities?	The Company's strategies to deliver a consistently superior standard of service of customers and optimize its customer and fleet mix may be affected by changing preferences of customers – specifically, customers showing an increased preference for low and zero emissions equipment. To evolve, the Company will continue to focus on expanding its offerings of this type of equipment. As noted in the Company's Supplier Code of Conduct, the Company expects its suppliers to minimize their own impact on the environment and welcomes engagement with suppliers to discuss their capabilities to provide low and zero emissions equipment options. The Company has been active in its supplier engagement so far. As a first step, it informed suppliers of its commitment to procure more low and zero emissions fleet, and suppliers have been reaching out to the Company with opportunities when available. The Company evaluates opportunities on a case by case basis, including evaluating the price to acquire the equipment and the price customers will pay to rent or buy the equipment. The Company also engages with its customers directly to understand their interest in and demand for this type of equipment and their price sensitivity. Where possible, the Company looks to partner with suppliers to bring new types of low and zero emissions equipment to market. As the Company pilots various offerings, it will be evaluating the operational requirements, customer feedback, and financial impact to inform how it expands the offerings more broadly. The Company also believes its operations may be affected by climate-related risks and opportunities flowing from disruptions to the Company's operations in the Midwest, Southwest and coastal regions of the United States prone to flooding, hurricanes and tornadoes; the Western United States and Australia regions that are more susceptible to the increased risk of wild fires; the New Zealand regions that are more susceptible to earthquakes; and the Australia regions that are more prone to flooding. To evolve, the Company continues to focus on its resiliency efforts and disaster response, including its Emergency Operations Center.
6) How has the company used climate-related scenarios to inform its strategy and financial planning?	The Company has used its experience with climate-related scenarios to, among other things, develop its Emergency Operations Center to coordinate disaster response, to project the cost to upgrade its rental equipment fleet and delivery vehicles to feature low and zero emissions products and to forecast the cost to implement its renewable energy strategy.

TCFD Pillar/Recommendations	Summary of Key Points

Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.

a) Describe the organization's processes for identifying and assessing climate-related risks.

1) What processes does the organization use to identify and assess climate-related risks? 2) Does the organization consider existing and emerging regulatory requirements related to climate change (e.g., limits on emissions) or other relevant factors? 3) What is the organization's process for assessing the potential size and scope of identified climate-related risks? 4) How does the organization determine the relative significance of climate-related risks in relation to other risks? 5) What risk classification framework(s) and definitions of risk terminology does the organization use?	The ERM Council identifies, assesses, mitigates and monitors all risks confronting the Company, including climate-related risks. The ERM Council meets at least twice per year. Through its risk assessment process the ERM Council ranks risks based on changes in likelihood of occurrence and impact and adjusts its mitigation strategies accordingly. The ERM Council uses several quantifiable measures to assess the impact of climate-related risks to the Company, including changes in revenue, equipment sales, total original equipment cost on rent, employee productivity, property damage and other expenses. The ERM Council identifies and assesses the size and scope of all climate-related risks. The ERM Council repeats this identification and assessment process throughout the year after consultation with subject matter experts, including members of the Company's ESG Team. In addition, the Company's ESG Team sets corporate responsibility objectives and strategy, which includes the assessment and management of climate-related policy, goals and risks. The Company considers a range of climate-related laws and regulations that could be adopted by the U.S. federal government and certain U.S. states, countries and regions in developing its strategies for climate change. See discussion of carbon pricing mechanisms and emissions caps/taxed under the Strategy section of this index. The ERM Council uses interviews, risk scores, risk matrices and other tools to identify, assess, rank and mitigate risks. The ERM Council determines the relative significance of climate-related risks in relation to other risks by assessing the relative likelihood and severity of impacts flowing from each risk and placing them in a hierarchy of risk with "heat maps" and other tools.

b) Describe the organization's processes for managing climate-related risks.

1) How does the organization make decisions to mitigate, transfer, accept, or control climate-related risks?	After the Company identifies and assesses climate-related risks, the Company analyzes the availability, cost and complexity of risk transfer mechanisms to transfer or retain climate-related risks. Once the availability, cost and complexity of these risk transfer arrangements is fully analyzed, the Company determines whether the likelihood and severity of risk, along with full analysis of risk transfer arrangements, justify mitigation, transfer, acceptance or control of climate-related risk.
2) How does the organization prioritize climate-related risks? How does the organization determine what climate-related information is material?	The Company prioritizes climate-related risk within its overall enterprise risk management system for climate-related and all other risk. The Company determines whether information bears upon the likelihood or severity of risk to conclude whether information is material.
3) Does the organization address all relevant categories of climate-related risks (i.e. transition risks, including policy and legal, technology, market, and reputation, as well as physical risks, including acute and chronic risks)?	Yes, the Company addresses all relevant categories of climate-related risks that include policy and legal requirements, technology, market and reputation, as well as physical risks, including acute and chronic risks.

TCFD Pillar/Recommendations	Summary of Key Points

c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.

1) Is the organization's approach to managing climate-related risks integrated into a broader risk management program? If so, how?	The Company's approach to managing climate-related risks occurs within a broader risk management program. The Company's ERM Council uses a structured risk identification and assessment program. Through its risk assessment process, the ERM Council ranks risks, including climate risks, and uses several quantifiable measures to assess the impact of climate-relates risks to the Company, as discussed above. In addition, the Emergency Operations Center focuses on key operational risk, including climate-related risks associated with severe weather events, and effective management of key operational risk. See discussion of EOC under the Strategy section of this index.

Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.

1) Which performance metrics does the company use to assess and manage financially material climate-related risks and opportunities such as those related to water, energy, land use, and waste management?	The Company measures: – GHG emissions intensity (defined as metric tons of CO_2 per million dollars of revenue) for Scope 1 and 2 emissions and Scope 3 emissions from third party hauling; – absolute Scope 1, 2 and 3 GHG emissions; – energy intensity (defined as metric tons of CO_2 per million dollars of revenue); and – total energy consumption. In October 2020, after review by the N&CG Committee, the Company set the goal of reducing the Company's Scope 1 and 2 greenhouse gas ("GHG") emissions intensity by 35% by 2030, as measured against the Company's 2018 emissions intensity (the "2030 GHG goal"). The Company later expanded the 2030 Goal to include Scope 3 emissions from third-party haulers to allow for better comparability across reporting periods and provide a better representation of the Company's business. The Company also set new ESG goals that are material to their ability to reduce their environmental impact. The goals include reductions in emissions and waste and increases in retrofit lighting. See page 13 for more information.
2) Are these climate-related performance metrics incorporated into the company's remuneration policies? If so, how?	The Compensation Committee has incorporated annual progress against the Company's 2030 GHG Goal, which covers GHG emissions intensity, as one ESG objective in its annual incentive compensation plan for the Company's named executive officers.
3) Has the company established an internal carbon price?	No.
4) Does the company measure climate-related opportunities, such as revenue from products and services designed for a lower-carbon economy?	The Company is beginning to be able to measure revenue earned by low and zero emissions equipment.
5) How can metrics be presented to enable meaningful trend analysis?	The Company presents historical information for its material metrics so stakeholders can assess trends and engage in meaningful analysis.
6) Are the methodologies used to calculate or estimate climate-related metrics clear?	Yes, the methodologies used to calculate GHG emissions intensity, and energy intensity are clear.

TCFD Pillar/Recommendations	Summary of Key Points
7) Do the metrics and targets disclosed provide historical trends and forward-looking projections (by relevant country and/or jurisdiction, business line, or asset type)?	The metrics presented do provide historical trends but not forward-looking projections.
8) Do the metrics disclosed support the company's scenario analysis and strategic planning process? Do they enable monitoring of the organization's business environment from a strategic and risk management perspective?	Yes, the metrics of GHG emissions intensity, GHG emissions per million dollars of revenue and energy intensity per million dollars of revenue support the Company's strategic planning process, as well as enabling monitoring from a strategic and risk management perspective.

b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risks.

1) Are the company's GHG emissions calculated in line with the GHG Protocol methodology to allow for aggregation and comparability across organizations and jurisdictions?	Yes.
2) Has the industry established any generally accepted GHG efficiency ratios that may warrant disclosure?	The rental equipment industry has not established a generally accepted GHG efficiency ratio. However, nine of the world's largest equipment rental companies (including United Rentals, Coates, Kranpunken, Kiloutou, Loxam, Gap Hire Solutions, Speedy Hire, Sunbelt UK and Aggreko) have adopted climate-related goals ranging from net-zero pledges to GHG reduction goals to spending targets.
3) Do GHG emissions disclosures include historical periods to allow for trend analysis?	Yes.
4) Are the methodologies used to calculate or estimate the metrics clear?	Yes, the methodologies used to calculate the metrics are clear.

c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.

1) Has the company established and communicated climate-related performance targets in line with anticipated regulatory requirements, market constraints, or other goals, such as operational or financial objectives or loss tolerances? 2) Do disclosures specify whether targets are absolute or intensity-based, the time frames over which they apply, and the base year from which progress is measured?	Yes, the Company has established and communicated a 35% GHG emission intensity reduction target by 2030, as measured against the Company's 2018 emissions, in line with anticipated regulatory requirements. The Company's 2030 GHG goal was initially developed in 2020 as a goal to reduce the Scope 1 and Scope 2 GHG emissions intensity. After completing a full Scope 3 inventory in 2021, the Company expanded its 2030 GHG goal to include Scope 3 emissions from third-party haulers. The disclosures clearly specify that the targets are intensity-based, the time frame by which they will be realized, 2030, and the base year of 2018 against which they are measured.