



UNITED BY VALUES

2015 Corporate Responsibility Report

RESPONSIBILITY BUILT ON CORE VALUES

At United Rentals, our approach to corporate responsibility is reflected in our mission: *Deploy the best people, equipment and solutions to enable our customers to safely build a better and stronger future.*

Because our corporate values guide us and our ongoing responsibility efforts, we believe each effort we make can be tied to our seven core values. That's why we have built this report around them:

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

Our fourth corporate responsibility report is aligned with the Global Reporting Initiative's (GRI's) G4 Guidelines. The data pertains to our wholly owned facilities and subsidiaries in the U.S. and Canada. The reporting period is January–December of 2015.

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



2015 HIGHLIGHTS



13.2%

VETERANS IN U.S. WORKFORCE



150+

TRAINING COURSES



OPERATING IN

897

LOCATIONS IN
U.S. AND CANADA



158%

INCREASE IN CONTRIBUTIONS TO
THE UNITED COMPASSION FUND



-26%

REDUCTION IN TOTAL
RECORDABLE INJURY
RATE FROM 2014



36.2

AVERAGE ANNUAL
TRAINING HOURS PER
EMPLOYEE



RANKED

#461

ON THE FORTUNE 500 LIST



140,145

PIECES OF EQUIPMENT
WITH TELEMATICS



ENGAGING WITH STAKEHOLDERS

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

STAKEHOLDER	HOW WE ENGAGE	KEY ISSUES
Employees	In addition to conducting regular employee surveys, we encourage employees to share their opinions about the company and to submit their ideas and suggestions on how to make United Rentals an even better place to work.	Benefits/Compensation Safety Training Employee engagement Career development and growth
Customers	We solicit feedback from customers through both formal surveys and informal means as part of our continual improvement efforts to meet customer needs.	Customer service Equipment selection Pricing Safety training
Stockholders	We engage through a number of investor-relations activities, such as in-person meetings and quarterly conference calls (see the “Investor Relations” section of www.unitedrentals.com for more information).	Capital investments Asset efficiency Financials Sustainability leadership Corporate governance
Community Members	We work with local communities through our volunteering and philanthropic efforts, as well as on disaster preparedness and relief.	Disaster relief Volunteering



MATERIALITY

By understanding the most material topics to United Rentals, we are able to prioritize our goal-setting and initiatives. The list below contains topics the Corporate Responsibility team at United Rentals has preliminarily identified as the most material. Our Sustainability Steering Committee will continue to work over the coming year to verify and expand on these topics.

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

We are working to establish goals and to report key performance indicators for all of our material topics.



VISIBLE LEADERSHIP

To walk the walk; to lead by example and to do so with a sense of humility and responsibility.



CHAIRMAN & CEO LETTER

We believe that a company is defined by the values that guide it through major decisions and everyday actions. That's certainly true of United Rentals. Our seven distinct values reflect our belief that we, as a company, must do what's right—from safety to customer service to community involvement.

These same values dovetail with our sense of corporate responsibility, including our environmental initiatives and our focus on diversity and inclusion. By building this report around our value system, we reinforce the idea that corporate responsibility and culture are intertwined. Together, they enable us to become a stronger company, a better employer and a more responsible corporate citizen.

Value-driven accomplishments in 2015

Safety First is a value that permeates our company, and has made United Rentals an industry leader in risk management and loss prevention. In 2015, we achieved the lowest recordable rate in our history—placing us in the top quartile of world-class companies in all industry sectors.



Jenne K. Britell
Chairman



Michael J. Kneeland
Chief Executive Officer



Another value, Passion for People, speaks to the importance of building a diverse workplace and supplier base. We have been recognized for our inclusiveness by three different entities: *Diversity Plus* magazine, Associated Builders and Contractors, and *Minority Business News USA* magazine.

Our value of Continuous Innovation encourages employees to guard against complacency. This has driven industry-firsts such as our United Academy® training and certification management center. In 2015, we introduced United Academy® mobile capabilities that enable trainees to carry their training profile with them and access proof of certifications to show potential employers.

These are just a few of the many ways in which our values keep us true to our mission. That is, *to deploy the best people, equipment and solutions to enable our customers to safely build a better and stronger future*. Our mission is a clear commitment to the customers who depend on us to help them succeed. Our culture of corporate responsibility extends this commitment to the many other stakeholders and communities we serve.

Jenne K. Britell
Chairman

Michael J. Kneeland
Chief Executive Officer

► **United Rentals again named to Fortune 500 list**

For the second year in a row, United Rentals was named to the Fortune 500 list in 2015. With 2015 total revenue of \$5.82 billion, United Rentals — the world's largest equipment rental company — was ranked #461, an increase of 39 spots from the previous year. This honor distinguishes us as a true leader in the equipment rental industry and beyond, as we are in the company of the top firms in the U.S. It's a testament to the devotion, drive and passion of our employees.



BOARD OF DIRECTORS

Corporate Responsibility is guided from the top of our organization, with the Board of Directors playing an ongoing role in ensuring that we are a good corporate citizen. Their involvement empowers employees from across United Rentals to do the right thing, always.

NAMES ARE LISTED VERTICALLY CORRESPONDING TO THE PHOTOGRAPH BELOW (LEFT TO RIGHT)

Donald C. Roof

Director

Bobby J. Griffin

Director

John S. McKinney

Director

Filippo Passerini

Operating Executive
U.S. Buyouts
The Carlyle Group

Jenne K. Britell, Ph.D.

Chairman

Michael J. Kneeland

President and CEO
United Rentals, Inc.

Jason D. Papastavrou, Ph.D.

Founder and CEO
ARIS Capital Management

L. Keith Wimbush

Director

José B. Alvarez

Senior Lecturer
Harvard Business School

Brian D. McAuley

Chairman
pdvWireless, Inc.

Singleton B. McAllister

Of Counsel
Husch Blackwell



SAFETY FIRST

Always act and require that others act in a manner that puts the safety of our employees, customers and community first and foremost.



MAKING SAFETY PART OF OUR CORE CULTURE

People — our employees and customers alike — are our top priority. Nothing else even comes close. As a result, we have built a no-compromise approach to safe behavior. And, because a successful safety program requires constant engagement by all employees and support from management, we've empowered our employees to take action and to make safety personal.

Total Recordable Incident Rate down 26%

To us, safety is more than motivational posters and emails. It's as much a part of our day-to-day business as the equipment we rent.

We're pleased that making safety a key company value paid off in 2015 with a Total Recordable Incident Rate (TRIR) of 0.71. That's a 26% drop in our TRIR year-over-year and is in the top quartile of world-class companies for all industry sectors.

-26% ▶ Total Recordable
Incident Rate drop
year-over-year



Our TRIR of .71 makes us a leader in our industry and is in the top quartile of world-class companies for all industry sectors.



Prioritizing safety programs

Putting the safety of our employees, customers and communities first and foremost is a fundamental part of how we're building a world-class safety culture. We continually look for more effective ways to ensure safe operations and to help employees who become injured.

For example, we examine leading safety indicators throughout our branches on a regular basis and use information about trends to implement safety measures. If we see an uptick in specific types of near misses, we can explore and address their causes in an attempt to prevent future incidents.

In 2015, we also gave United Rentals employees a new, effective way to deal with any injury that may occur on the job. Our work care system focuses on employees' well-being by providing a hotline number that connects them to a registered nurse who can recommend the type of care that's needed — from a simple over-the-counter medication to further evaluation by a physician. This approach helps ensure all employees get immediate help that's most appropriate for their specific situation.

United Academy® helps customers stay safe

We've extended our effective approach to safety to help our customers stay safe. Through our own United Academy®, we provide training in jobsite and operator safety, compliance-related topics and more. Its robust and growing selection of courses can be delivered onsite at a customer's location or at one of hundreds of locations throughout U.S. and Canada. Many courses are available in Spanish and French in addition to English.



► Demonstrating how to prevent falls

Last year, more than 200 people learned first-hand how to prevent falls in construction, thanks to United Rentals. Our United Academy® provided a safety demonstration for aerial boom lifts at the Maryland Division of Labor and Industry's first Aerial Lift Fall Protection Stand-Down.



► Turning training data into insights

Having access to up-to-the-minute training metrics is essential to building and maintaining an effective safety program. That's why we created a sophisticated Training Analytics Dashboard that enables United Rentals' managers to view a wide variety of training data at a glance and quickly see possible gaps. The dashboard includes data such as year-to-date training hours per category and job group for the entire company or a selected subset.

SAFETY DATA

	2014	2015
Hours Worked	28,462,294	30,202,332
Total Recordable Incident Rate	0.96	0.71
Fatalities	0	0
Recordable Cases	136	107
Lost Workday Cases	47	50
Lost Workday Case Rate	0.33	0.33
Near-Miss Reports*	12,098	17,597
First Aid Reports*	547	599
Experience Modification Rate	0.57	0.57

*The year-over-year increase in the number of Near-Miss and First Aid Reports is a direct reflection of United Rentals' strong safety culture, which focuses on situational awareness and reporting unsafe conditions.



Getting United Rentals employees' kids involved with safety

Our Kids Safety Drawing and Video Contest is a great opportunity for employees to sit down with their families and talk about the importance of putting safety first every time, both at work and at home. Judges selected 12 drawings from the 121 entries submitted — each representing a different topic — to appear on the 2016 Monthly Safety Awareness posters that are sent to every branch to display. Each of these top 12 entrants also received a \$250 cash gift card. In 2015, we added a video category — one video was chosen as the top entry, and all videos were posted on our intranet.

Using the power of video to promote safety

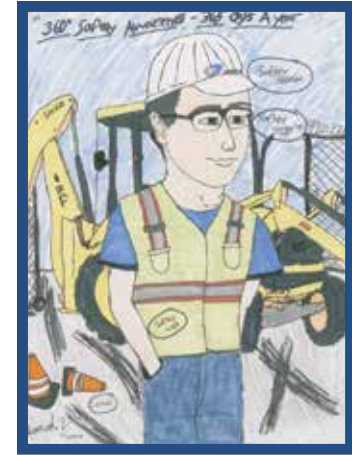
Video is a powerful tool for explaining safety concepts and procedures. We're using video in some novel ways to do just that.

- **Employees create their own safety videos:** Our safety efforts are primarily directed at the employees who use and work around the equipment we rent. That's why it was particularly gratifying that two United Rentals employees at our Saint Rose, Louisiana, branch took this effort seriously enough to create a number of safety videos on their own time. There are seven videos in the series which, according to the branch manager, are effective because "employee interest and participation are high when we watch our own team members make the points."
- **Using video to build equipment knowledge:** One of the most challenging parts of our industry is becoming familiar with the different kinds of equipment our customers rent from us. Last year, we introduced a series of equipment knowledge videos produced by our own employees who work directly with customers. The videos cover everything from safety awareness to the types of contractors who rent or buy each equipment type. It's one more way we're helping ensure that United Rentals employees are among the most knowledgeable in the industry.

► Two featured winners of the Kids Safety Drawing and Video Contest



CAIUS, 10 YEARS OLD
AURORA, CO



JONAH, 11 YEARS OLD
EDINBERG, TX



PASSION FOR PEOPLE

Build a diverse workplace that challenges our employees to grow professionally and embrace teamwork in everything they do.



BUILDING THE BEST

We understand that when people respect each other's personal history and cultural experiences, it makes for a better workplace. Individuals with diverse backgrounds and experiences give us perspective that strengthens our products and services, making us more valuable to a wider customer base and enriching the quality of our daily interactions. We're also proud to sponsor and support leading business and community-based organizations that follow the same work-place values. Mutual respect for the dignity and rights of all persons defines our culture and is an essential part of our success.

Promoting diversity through Employee Resource Groups

Our passion for people is very much reflected in our comprehensive approach to Diversity & Inclusion (D&I). With immense support from our Board of Directors and executive team, we drive D&I initiatives across the company via our employee resource groups (ERGs): Together United, Veterans United, and Women United. Like all other aspects of our business, we approach D&I through a lens of continuous improvement. Because ERGs provide access to the entire employee population, that's where many of our D&I efforts begin.

Veterans United harnesses the thoughts and energy of the nearly 1,500 veterans currently on our team. The ERG has identified three areas where we can better serve military veterans:

- Provide resources, recognition and career opportunities for our veteran employees;
- Continue to improve our veteran recruiting and hiring practices so we can hire more veterans; and
- Help veterans in our communities and the organizations that support them. See page 35 for more information.

2015 EMPLOYEE BREAKDOWN



DIVERSITY AND VETERANS

2015

Number of Diverse Employees Hired	694
Number of Diverse Employees Promoted	367
Number of Diverse Employees Promoted to Sales and Management	206
Number of Diverse Employees in Sales and Management Positions	1,223
Total Number of Veterans	1,467
Percentage of Veterans in U.S. Workforce	13.2%

Supporting and employing veterans

We're big believers in hiring veterans. The talent and values obtained through military service mirrors United Rentals' values. That's why we were proud to be named a G.I. Jobs Top 100 Military Friendly Employer for 2015, with a ranking in the Top 20. We joined the U.S. 100,000 Jobs Mission whereby employers are committed to hire 100,000 veterans by 2020. Once again, we were named winner of the Civilian Jobs 2015 Most Valuable Employers (MVE) for Military. We were selected as an employer of choice for transitioning military and veterans by Military Times for our commitment to providing opportunities to America's veterans. And most recently, we were one of five companies recognized by the Canada Company National Symposium as a Canadian Military Transition Employer of the Year. Finally, we're a member of the Military Spouse Employment Partnership (MSEP), a targeted recruitment and employment solution for the spouses of military servicemen and women. Through our membership, military spouses are directly connected with pertinent job opportunities at United Rentals.

► Walking to support Canadian veterans

Our support for veterans extends to facilities such as Valour Place, a temporary home away from home for all Canadian Forces members, RCMP, Families of the Fallen, Veterans and First Responders who require medical treatment in Edmonton, and live outside the area. Last year, Valour Place hosted its second annual Walk for Valour — and the United Rentals employees and families who took part walked three or 10 kilometers to raise money for, and awareness of, Valour Place.





- ▶ Winner of the Civilian Jobs 2015 Most Valuable Employers (MVE) for Military

In addition to our external outreach and recognition, we also have a formal internal work-study program to help veterans transition back into working life: our Service to Employment Program (STEP). Over the course of ten weeks, veterans who have applied and been accepted into this program receive in-class, hands-on-training which provides them with the technical and soft skills to succeed as a United Rentals employee. Since STEP launched in late 2013, we've had 166 veteran hires from the program, 71 of whom were hired in 2015.

Women helping women grow

United Rentals is an industry leader in hiring and promoting women. In addition to sponsoring and supporting leading business and community-based organizations such as the National Association for Women in Construction, our own internal employee resource group, Women United, is dedicated to boosting gender equality in the construction industry.



▶ United Rentals women celebrate achievements

Last year's International Women's Day, part of Women's History Month, was a time for the women of United Rentals to celebrate their successes and achievements. Over the year, they participated in numerous giving back activities with organizations such as Dress for Success, Habitat for Humanity and Susan G. Komen — all while supporting one another in their efforts to better themselves, their company and their communities.

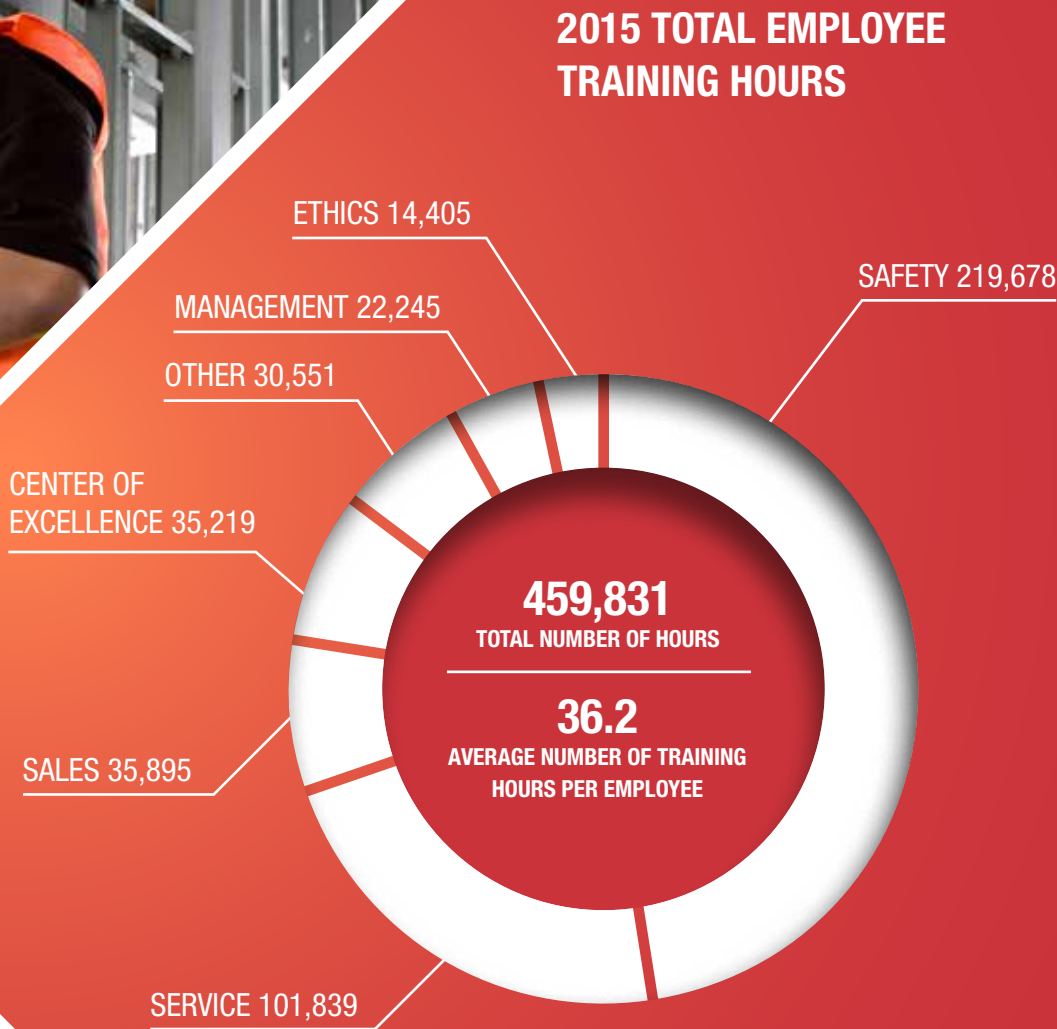




Employee Training

To ensure our employees are continuously developing the skills and knowledge required for career success, United Rentals offers training on various subjects. On average in 2015, employees spent a total of 36.2 hours undergoing training, for a total of 459,831 hours firm-wide.

Those total training hours broke down into course subject as follows, with Safety accounting for nearly half of all training hours:



Employee benefits

We provide full-time United Rentals employees with a wide range of benefits, from health insurance to undergraduate education assistance. These are the benefits that were available at the end of 2015:

Health and Other Insurance:

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

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

Time Off:

Parental and Military Leave, Paid Time Off, Vacation Donation

U.S. Only: Vacation Buy-Up

Financial and Educational:

Retirement Plans, Education Assistance (Undergraduate), Apprenticeship Education Reimbursement (Canada Only), Service Awards, Employee Discount Programs

U.S. Only: Flexible Spending, Health Savings, Transportation Spending

Wellness:

Paid Wellness Day (to complete annual preventive-care checkup), Wellness Cup Challenge to encourage daily activity

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

► Centers of Excellence provide hands-on equipment training

Our Centers of Excellence (COEs) — training hubs at eight high-performing United Rentals branches — provide training for new and experienced employees. We conduct at least three two- to five-day classes per month at each COE. The centers provide structured and consistent new-hire training with an emphasis on hands-on training on the equipment from experts. Classes are limited to 12 employees each and focus on key areas such as technician, driver, sales, manager training and customer service.





Leading the way in Supplier Diversity

Another way we continually enhance our diversity and inclusion programs is by working with diverse suppliers. In 2015, we were proud to be acknowledged for our efforts:

- United Rentals was recognized by *DiversityPlus* magazine as a 2015 Top 30 Champions of Diversity. This was the second time in the past three years we have been recognized as such.
- We received our first-ever recognition from *Minority Business News USA* magazine as one of the top 101 Most Admired Companies in Supplier Diversity.

The awards and recognition we have received are substantiated by our supplier diversity purchasing strategy. In 2015, we devoted over \$180M or 5.8% of our purchasing budget to diverse suppliers, out of a total budget of \$3.2B.



CUSTOMER DRIVEN

Enthusiastically support the best interests of our customers and develop better ways for them to get their job done.



DRIVING EFFICIENCY

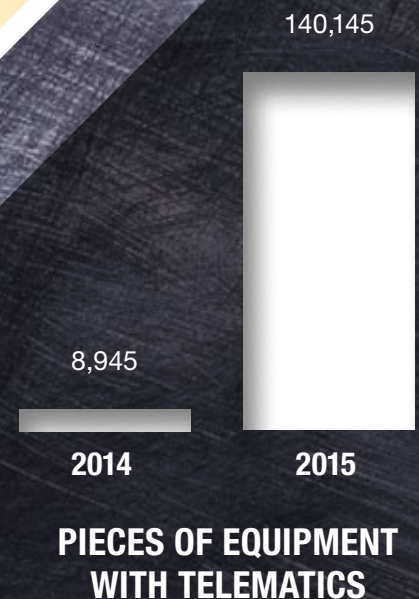
Our diverse customer base includes construction and industrial companies, utilities, municipalities, government agencies and independent contractors. We provide each and every one of them with access to the best people, equipment and solutions in the industry.

Using technology to increase customer efficiency

We're always looking for ways to help our customers work more efficiently and effectively. Because telematics — the use of wireless devices to remotely access equipment data — offers significant advantages for both our customers and our own operations, we have embarked on an ongoing program to add this capability to United Rentals equipment. We ended 2015 with 140,145 pieces equipped with telematics, a sharp jump from just last year when only 8,945 pieces of our equipment contained telematics. We're aiming to add telematics capabilities to a total of 225,000 pieces of equipment.

Telematics helps improve the rental experience for our customers by helping them maintain, operate and optimize their fleets — and use equipment more sustainably. Customers can receive alerts for scheduled maintenance; access electronic engines to run remote diagnostics; determine when each vehicle is started and shut down each day; and provide repair technicians with the information they need before going on a service call.

At the same time, telematics enables us to remotely collect operating data, increasing efficiency and optimizing preventive maintenance. We can also easily locate equipment for pickup and accurately track overtime usage. Overall, telematics helps reduce the number of resources needed to keep our equipment up and running.





Project Uptime: Helping customers increase productivity

More and more, customers are turning to the Internet for information about enhanced safety and efficiency. That's how Project Uptime was born. Part of the United Rentals website, it offers tips and resources about technology, productivity, safety, workforce and fleet management.

Some popular tips include *Cost-cutting technology: 3 key trends in equipment management*; *Green concrete: A stronger and more sustainable option*; and *Construction's Fatal Four: Avoid these deadly jobsite accidents with proper safety training*. Other tips covered topics such as workplace wellness, trench safety, renting HVAC equipment, and GPS in construction.

Helping customers succeed

Hearing directly from our customers is the best way for us to improve our service. That's why we conduct annual customer surveys focused on the equipment, solutions and services we provide. In 2015, out of 26,345 surveys completed by customers, 79.1% of respondents would recommend United Rentals to others.

That positive feedback is partly due to the work we do to make it easier for our customers to maintain, operate and optimize their equipment fleets. Our services include:

- **UR Control®**, our online rental management platform. It provides unlimited access to account details, giving customers the tools to track and control equipment costs and view all rented equipment, even across multiple accounts. With UR Control®, users can request equipment pickups, submit electronic payments, and access more than a dozen customer-specific reports that support bidding, budgeting and decision-making.
- **FAST**, our Field, Automation, Strategy, Technology system. Using GPS technology and handheld devices, FAST allows us to safely, quickly and efficiently deliver and pick up equipment to and from customers. FAST helps customers get their work done safer and faster, improving their operational efficiency while optimizing our routing, dispatch and equipment loads. In 2015, FAST helped us achieve an on-time delivery rate of 93.9%.

79.1%

Respondents in our 2015 customer satisfaction survey would recommend United Rentals to others.



We also explore ways to better serve our customers through Ops United 2, an efficiency program that incorporates a number of Lean Six Sigma principles, including a Japanese continuous improvement practice called Kaizen.

Reducing engine idling

Another focus of branches on our FAST system is to reduce the amount of time our engines spend idling. This helps save on fuel, and extends the life of the engine. Here's how we're doing relative to our target:

REDUCING ENGINE IDLING	2014	2015
Target Average Percent of Time an Engine Spends Idling	16%	16%
Current Average Percent of Time an Engine Spends Idling	23.4%	25.4%

Going above and beyond

You don't have to be a United Rentals customer to experience our personal approach to service. Last year, a long-haul bus driver was so impressed with our service that he wrote a letter to the editor of a local paper about it. He was driving a passenger coach from Dallas to Des Plaines, Illinois when he started to experience overheating problems — and noticed a United Rentals branch up ahead. The team there provided him with a tool he needed to get into the engine compartment, along with a safety vest, safety glasses and three gallons of coolant. "After all was said and done, I asked how much I owed them, and they said absolutely nothing," wrote the driver. "They insisted that I keep the safety vest and glasses, too." His letter concludes, "This was one great act of kindness and care for someone having problems on the road."

► **DDR offers new customer convenience in Canada**

In September 2015 we acquired DDR Propane and Equipment Rental, an equipment rental company with two locations in Alberta, Canada. This acquisition allowed United Rentals to meet customer needs with a propane and diesel fueling option delivered directly to the job site.

ABSOLUTE INTEGRITY

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



TAKING CARE OF OUR OWN

We're committed to protecting the environment while supporting our employees and offering our customers exceptional service and quality. We believe that every employee at United Rentals — from Executive Management to branch managers to our drivers — plays an important role in making our company a better corporate citizen.

Pitching in to help our own

Our United Compassion Fund, a 501(c)(3) charity, is all about our people helping our people by providing funds for anything from a temporary financial setback to a medical crisis in an employee's immediate family. In 2015, 4,573 United Rentals employees gave \$470,769 to the United Compassion Fund to help fellow employees in need. That's 158% more than the amount donated in 2014. Funded by employees and contributions from United Rentals, the United Compassion Fund provided grants to 66 families in 2015.

In 2015, we gave employees the option of automatically sending a contribution to the United Compassion Fund through Amazon's AmazonSmile program. Every time an employee who has signed up for AmazonSmile makes an eligible purchase, 0.5% of the price is donated to the Fund. And AmazonSmile donates on the employee's behalf — no surcharge is added to the purchase to cover the donation.

Since it was launched in 2013 and through the end of 2015, \$702,000 has been donated to the United Compassion Fund, helping a total of 105 families.



\$470,769

Donated in 2015 to the United
Compassion Fund to aid employees
in need.



COMPASSION FUND DONATIONS

2014

2015

Annual Contributions to the United Compassion Fund	\$182,177	\$470,769
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Number of Employees Receiving Compassion Fund Money	31	71
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Giving the gift of time

What happens when an employee needs to deal with a serious health condition, a death in the family, or an ill family member — but they've run out of paid time off? That's when our Vacation Donation program can save the day. It enables eligible employees to donate currently accrued vacation hours to other eligible employees who have used all of their own paid time off. In 2015, 4,264 hours were donated with 60 employees receiving donated hours.

4,264

► Hours were
donated
to 60 employees

► Really Big Hearts: From Colorado to California to the Rio Grande

Inspired by National Heart Month, United Rentals teams in Texas, Colorado and California challenged every branch employee to donate to the United Compassion Fund. "The month hit especially close to home for us," said El Paso's branch manager. "This past year, we had two family members of the team suffer heart conditions and our service manager's granddaughter received a donor heart. Our team has had an infectious desire to contribute to the Fund, and I'm excited to say we're 100% enrolled."



Striving to improve our environmental performance

Absolute Integrity also refers to our efforts to reduce our environmental impact — and to help our customers do the same. United Rentals stakeholders have told us that our environmental performance represents our most material aspects, particularly direct GHG emissions, materials recycled, energy consumption and intensity, energy efficiency, and impact mitigation of products.

Here is a summary of our environmental accomplishments in 2015.

Greenhouse gas (GHG) emissions related to our use of energy (including fuel) are our most significant direct environmental impact. This year, despite an increase in revenue of 2%, our GHG emissions have decreased by 5.8%, demonstrating our ability to decouple business and footprint growth.

TOTAL GHG EMISSIONS

(in Metric Tons of CO₂e unless otherwise noted)

	2014	2015
Total GHG Emissions	289,293	272,600
Scope 1	242,850	227,008
Non-Rental Vehicle Diesel Consumption	153,556	139,396
Non-Rental Vehicle Gasoline Consumption	62,536	65,775
Natural Gas	26,758	21,837
Scope 2 (Electricity Use)	40,607	39,973
Scope 3 (Employee Air Travel)	5,836*	5,618
Revenue (\$M)	5,685	5,817
GHG Intensity (Metric Tons CO ₂ e/Revenue)	51	47

*2014 air travel emissions have been restated from previous year to reflect more refined calculation method being used this year.

◀ -5.8%

Decrease in
GHG emissions
in 2015



Optimizing energy use is one of our top environmental priorities. That's why we provide energy scorecards to every one of our branches to help them track their energy use and identify areas of possible savings.

ENERGY USE

2014

2015

Scope 1

Non-Rental (gallons)	23,227,572	22,169,830
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Diesel Fuel (gallons)	15,699,168	14,251,522
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Gasoline (gallons)	7,528,404	7,918,308
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Natural Gas (therms)	4,950,011	4,039,627
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Scope 2

Electricity Use (MWh)	87,857	86,487
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Coal	38.5%	37.5%
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Gas	26.5%	26.6%
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Hydro	13.0%	12.9%
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Nuclear	17.7%	17.6%
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Oil	1.0%	1.0%
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Other (Fossil, Biomass, Wind, Solar, Geo-Thermal, Unknown)	3.3%	4.4%
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Scope 3

Employee Air Travel (miles)	29,498,837	28,238,607
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In 2015, we spent \$2.9M on upgrading lighting in our facilities, which brings our total percentage of upgraded facilities to 58%. This retrofit allowed us to save more than three million kWh or 4.9 million pounds of CO₂e, which is equivalent to:



556

Acres of
trees added



417

Cars removed
from roads



278

Homes
provided with
electricity for
one year



Refurbishing equipment extends its useful working life, reduces the capital required for replacement units, maximizes the performance of our existing fleet and lowers the operating costs of maintaining the equipment. In 2015, we refurbished 778 pieces of equipment, about 5 percent more than the previous year, with an investment of \$27.6 million, about 9 percent less than we spent in 2014. We evaluate makes and models of equipment as potential candidates for refurbishing, based on our operational needs and capital replacement plans. We also work with qualified vendors and leasing companies that are recognized leaders in electronic recycling and disposal.



REFURBISHED EQUIPMENT

778

◀ Pieces of equipment

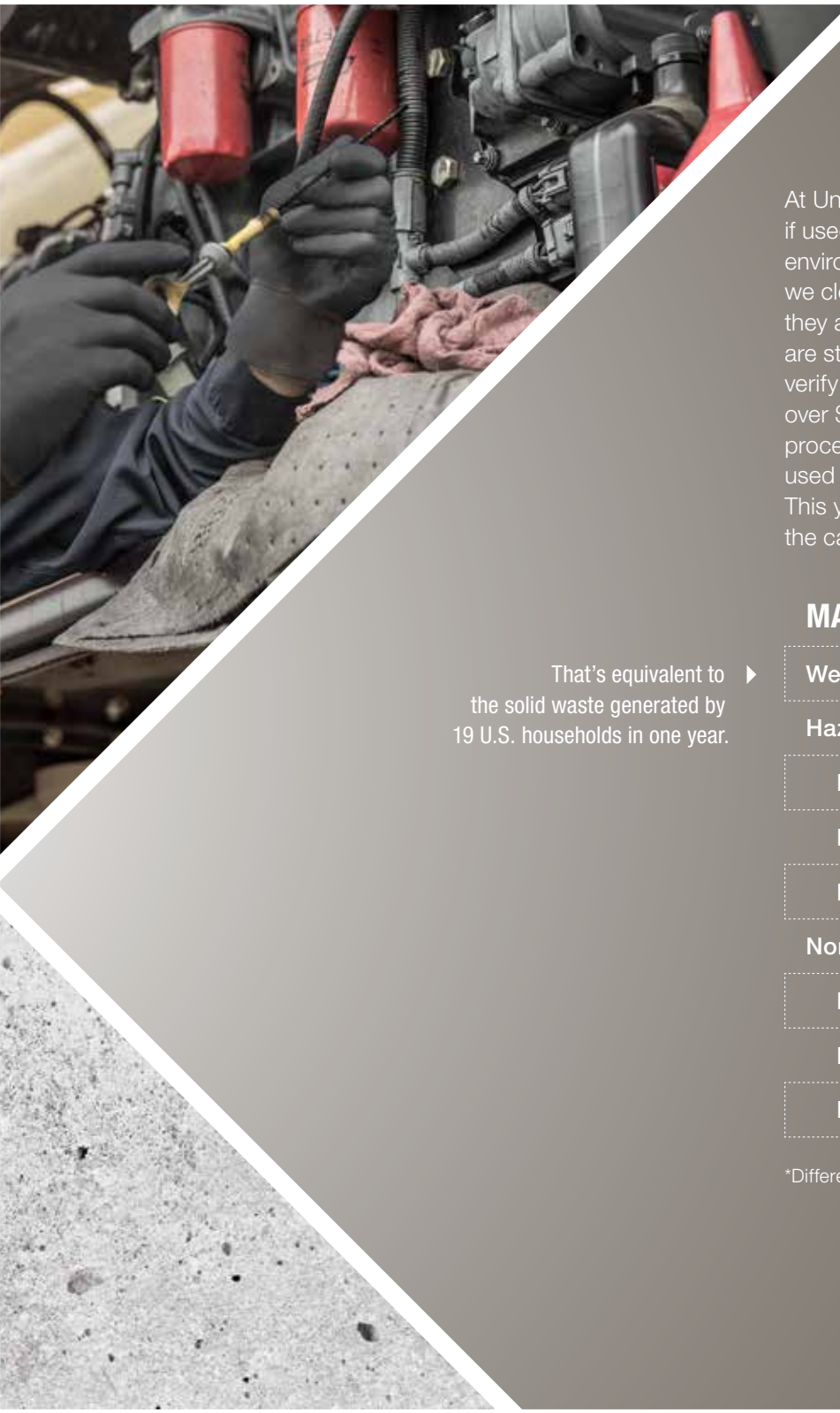
5%

◀ Increase in pieces
of equipment
refurbished in 2015

\$27.6

◀ Million invested
in refurbished
equipment





That's equivalent to ►
the solid waste generated by
19 U.S. households in one year.

At United Rentals, we handle a variety of chemicals that could cause harm to the environment if used and managed incorrectly. As a result, waste is one of our most consequential environmental impacts. Due to the risks associated with materials use and waste generation, we closely manage these issues and evaluate our branches on an ongoing basis to ensure they are managing their waste streams correctly. Waste Management and Republic Services are strategic suppliers to United Rentals for handling general refuse, and we have the ability to verify their compliance with our recycling requirements. Through reuse and recycling, we saved over \$250,000 in resources in 2015. In addition, 69,146 pounds of recycled IT equipment were processed in 2015. We also work with Safety-Kleen, who re-refines our used oil so it can be used again for lubrication instead of burning for energy recovery which releases carbon dioxide. This year they enabled us to avoid emitting 8,410 Metric Tons of CO₂e, which is equivalent to the carbon sequestered by 217,965 trees grown for 10 years in an urban environment.

MATERIAL, WASTE MANAGEMENT, RECYCLING	2014	2015
Weight of Recycled IT Assets (lbs)	73,660	69,146
Hazardous Waste (tons)	65	721
Landfilled	3	9
Energy Recovery	52	578
Recycled	10	134
Nonhazardous Waste (tons)*	23,566	18,874
Landfilled	5,540	838
Energy Recovery	65	250
Recycled	18,026	17,786

*Different method of calculation was used for 2015 from year prior.



We don't consider water to be one of our most significant issues because the relatively low volumes of water used in our business are used primarily for washing equipment returned by customers. However, we recognize the need to manage this resource carefully, especially in drought-prone areas, and track our consumption closely. Branches that are not connected to a sewer use closed-loop water recycling systems for washing equipment to eliminate water discharge.

WATER USE

	2014	2015
Total (kilogallons)	193,186*	250,557
U.S.	181,439	239,090
Canada	11,747	11,467
Water Reused	25,074	16,096
Percentage Reused	14.0%	6.4%

*2014 water consumption has been restated to include both municipal as well as groundwater.

WATER SOURCES

	2014	2015
Municipal Water	92.9%	95.6%
Groundwater	7.1%	4.4%



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

We track compliance requirements specific to our operating locations with an electronic environmental management system. Our corporate Health, Safety and Environmental Sustainability (HSES) department conducted randomized visits to 449 branches in 2015 to audit compliance with applicable environmental regulations and company policies.

COMPLIANCE AND SPILLS

	2014	2015
Number of Significant Spills	20	17
Significant Spills (gallons)	763	1,505
Significant Fines	\$8,450	\$7,300
Notices of Violation	23	15

PREVENTIVE MAINTENANCE

	2014	2015
New Trailers with Tire Pressure Monitoring Systems	334	181

► Building a sustainable supply chain

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



COMMUNITY MINDED

Be an outstanding corporate
citizen and neighbor at all times
in all ways.



GIVING BACK

Through countless construction, improvement and beautification projects across the United States and Canada, we're working to help build stronger communities for future generations. We are among the first to respond to natural disasters and work diligently to ensure optimal emergency preparedness.

Our support for veterans goes beyond hiring them

We're proud that more than 13.2% of our U.S. employee base are veterans — and that, as a company, we provide significant support for nonprofits that help disabled veterans. United Rentals employees also pitch in by supporting Fisher House, a network of comfort homes that provide free or low cost lodging to veterans and military families receiving treatment at military medical centers. In 2015, our employees demonstrated this support in a number of ways:

- **Trench Safety coordinates Fisher House Day of Service in Texas.** In San Antonio, more than 60 United Rentals employees volunteered to spend a day helping the area Fisher House. More than 480 volunteer hours were contributed during the event.
- **San Antonio employees come through for Fisher House.** When the manager of the San Antonio Fisher House learned that the sponsor of his Thanksgiving dinner for veterans and their families had to back out, he called our New Braunfels branch service manager, who serves as United's volunteer coordinator for the San Antonio area Fisher Houses. Within hours, the word went out to local San Antonio and New Braunfels employees — and the response was overwhelming. In just days, branch employees contributed more than \$1,400, enough to pay not only for dinner, but also for gift cards for the families. On Thanksgiving, a team of employees and their families returned to the house to serve the meal.



13.2%
of our U.S. employees are veterans.



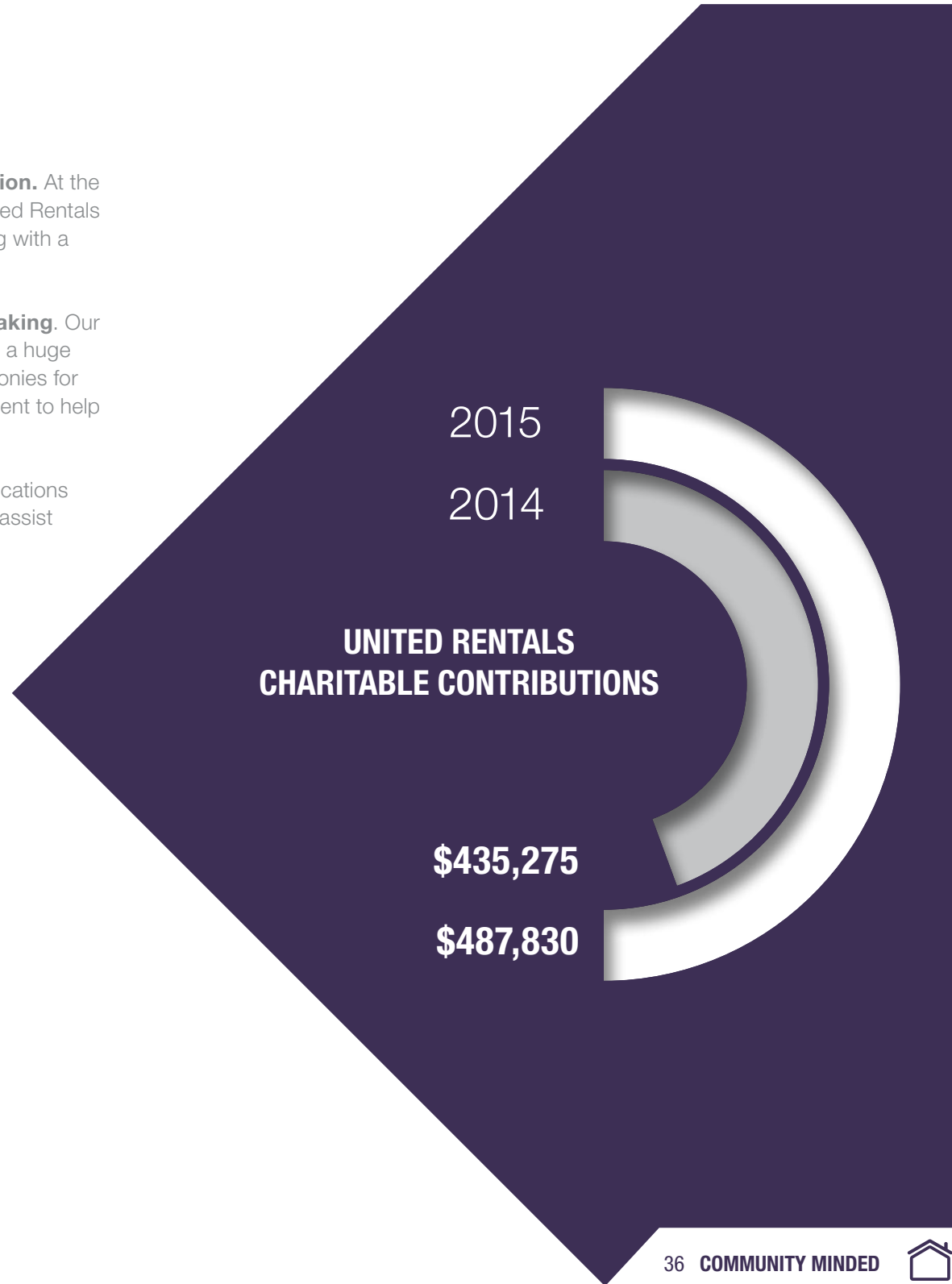
- **United Rentals supports Ft. Lewis Fisher House construction.** At the Joint Base Lewis McCord Fisher House in Washington state, United Rentals donated a variety of equipment to support the construction, along with a team of volunteers to help with move-in.
- **LA District supports Long Beach Fisher House groundbreaking.** Our Los Angeles District provided scissor lifts and manpower to erect a huge American flag used as a backdrop for the groundbreaking ceremonies for the new Long Beach Fisher House. We are also donating equipment to help build the new facility.

In 2015, we also supported the construction of seven Fisher House locations with donated equipment and have formed a network of volunteers to assist the 65 existing Fisher Houses with volunteer projects and fundraising.

Women United volunteers for industry-oriented camps

Women United's mission is to transform our industry, drive the competitive advantage of diversity, and support inclusion through networking, educational, and career opportunities for female employees. This mission comes to life through two unique camps that educate young women about the construction industry: Girls Can Camp and Camp NAWIC (National Association of Women in Construction).

Through these camps, United Rentals employees volunteer their time to teach young women about construction, computer drafting, welding and career exploration. Providing guidance to young women is a rewarding experience that can positively impact the community and increase female presence within the industry. Volunteering for camps such as these also helps United Rentals expand community partnerships and relationships with key customers. With such success from these programs, Women United is investigating ways to continue partnering with these organizations.



Collecting pajamas and books for children in need

Bedtime is a great time for reading to children. That's the idea behind Together United's second annual Pajama and Book Drive. Together United, United Rentals' Multicultural Employee Resource Group, launched this unique community service initiative to help children in need throughout the United States and Canada. The drive produced a total of 6,152 pajamas, 4,179 books, and \$2,806 in cash donations.

In the United States, all books and pajamas collected were donated to the Pajama Program, a 501(c)(3) non-profit organization, that meets the needs of foster, homeless, and underprivileged children. In Canada, the books and pajamas were distributed to the Ronald McDonald House Charities Canada and other charitable organizations.

United Rentals stars in *Home Free* TV show

Last year, United Rentals was featured as the exclusive equipment and tools provider for a new Fox TV series called *Home Free*. Nine couples were challenged to restore one run-down home a week. Each week, the couples with the best results moved forward in the competition until just one couple remained to receive their dream home. United Rentals provided all the equipment, as well as a 24-hour manned UR Tool Trailer and tools.



Helping SoldierStrong build another Ekso GT™ robotic suit

We're working with the Airpower Foundation, America's oldest military support organization, to donate to SoldierStrong (previously SoldierSocks). The donated funds will be used to provide an Ekso GT™ robotic exoskeleton to the Michael E. DeBakey Veterans Affairs (VA) Medical Center, serving Houston-area veterans. This unique therapeutic device can provide patients with spinal cord injuries the chance to stand and walk. United Rentals has supported three Ekso suits in partnership with SoldierStrong, which has provided a total of nine Ekso suits to VA hospitals nationwide, and has committed to a total of 80 suits by 2017.

Raising money for sick kids in Toronto

Last summer, employees from three Toronto-area branches played in a beach volleyball tournament to raise funds for Sick Kids Hospital in Toronto. Team U4K (Team United 4 Kids) raised more than \$1,500 toward a very worthwhile cause.

The importance of giving back

In 2015, we introduced a new United Rentals Giving Back Leader of the Year award that highlights the efforts and achievements of United Rentals employees dedicated to giving back and serving their local communities. This new award acknowledges the leadership, impact and dedication of employees whose charitable efforts are both extraordinary in their own right, and aligned with the missions of our employee resource groups. We are proud to recognize these individuals who are committed to enriching the lives of others and transforming the communities in which they live and work.

The winner of the inaugural Giving Back Leader of the Year award was Jeff Denton, pictured at right, who is a Service Manager in our Ponca City, Oklahoma branch.



CONTINUOUS INNOVATION

To foster a culture that empowers employees to improve quality and efficiency.



IMPROVING PERFORMANCE

Our branches are fully integrated through technology, allowing them to collaborate on solving customer needs. As a company, we're constantly working to develop disruptive technologies that can improve both our customers' business and our own.

Continually improving our training.

United Academy® is not only a comprehensive training and certification management platform, but also an excellent example of how we leverage Continuous Innovation to provide better solutions for our customers.

For example, in addition to traditional classroom training, trainees can take classes online, and tap into blended learning that consists of online theory and final examination combined with an in-person practical evaluation. In 2015, our blended learning approach was recognized by the Brandon Hall Group—the most prestigious awards program in the industry—with a bronze award for excellence in the Best Use of Blended Learning category. Both classroom training and blended learning practical evaluations are available at participating branches.

To date, we have launched six interactive blended learning courses that feature 3D simulated workplace scenarios and highly engaging, multi-level “games” that trainees play to embrace and reinforce key learning objectives taught in the theory portion of our blended learning courses. These interactive activities drive home complex concepts and provide a safe learning environment where trainees can practice their operator skills to help ensure they have the aptitude to operate actual equipment safely.



Brandon Hall Group Award



We continue to explore new ways to use technology to provide effective training including cutting edge delivery methods such as interactive games, virtual reality, augmented reality and additional 3D simulated environments and workplace scenarios.

United Academy® also uses technology to provide trainees with a central location to store all of their training history and certifications, including training taken outside of the Academy. The United Academy® Student profile—accessible through a safe and secure web page—enables trainees to track, view or share their current training and certifications earned from United Academy® and elsewhere. Training profiles can be viewed using the United Academy® wallet card and app. Available to both United Rentals employees and customers, these solutions allow trainees to keep their records current, and job site supervisors to match the skills of the worker to the task at hand and equipment required to do the job.

Last year, we were honored to be recognized for our commitment to improving training by winning the 2015 Rental Equipment Register (RER) Innovative Product Awards: Technology Enhancements for The United Academy® Wallet Card and App.

New app speeds and simplifies equipment yard returns

We are improving quality and efficiency by, among other things, seeking ways to work better and smarter. For example, in 2015 we introduced a new Yard Return app that eliminates wasted steps while providing a simple, real-time communication tool for our Equipment Associates (EAs) when processing rental asset returns. The app enables EAs to record a variety of equipment return data—including meter reading, fuel quantity, and estimated cleaning requirements—and verify that all equipment accessories are included with the returning rental equipment.

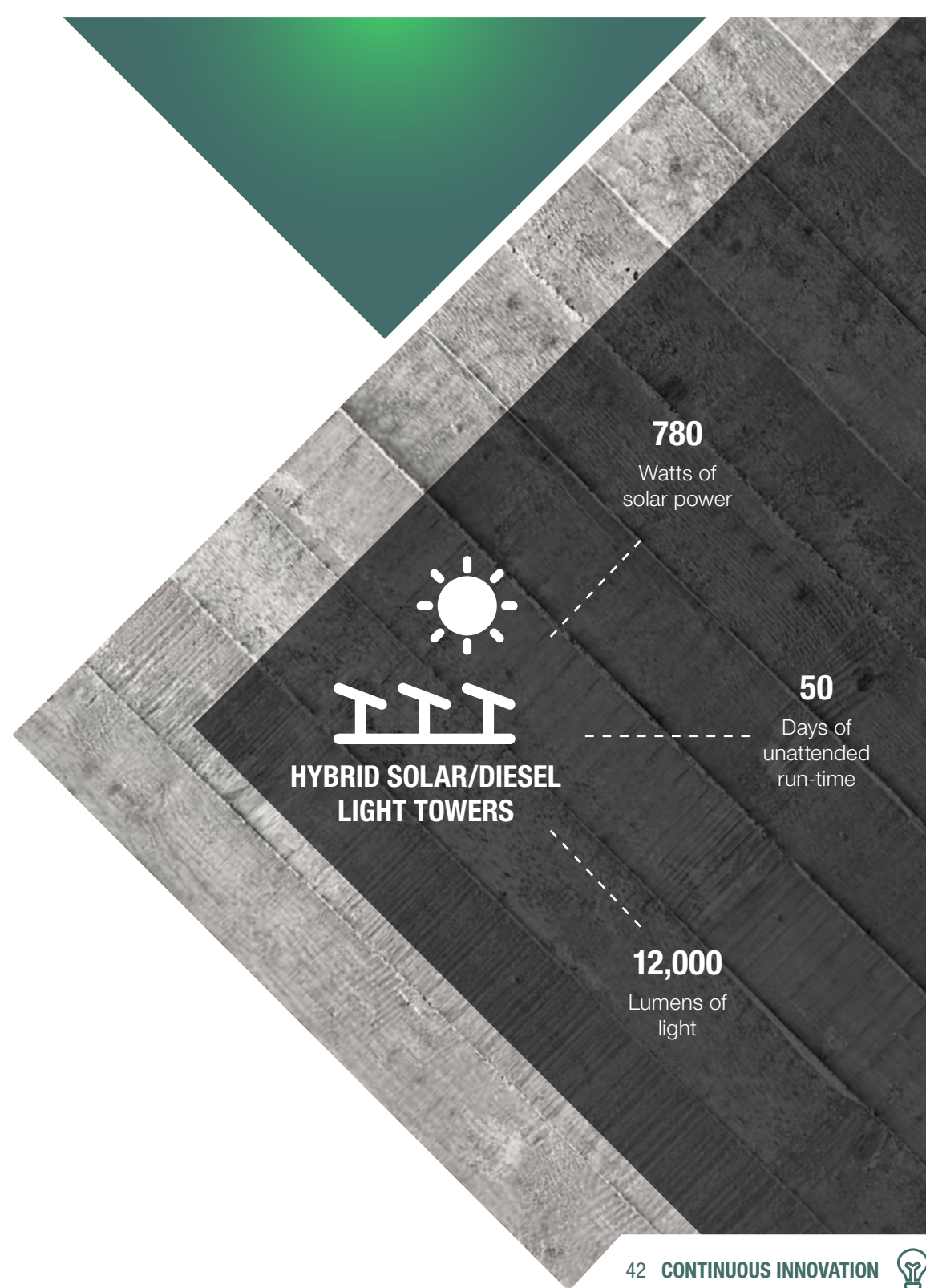


Exploring the value of autonomous equipment

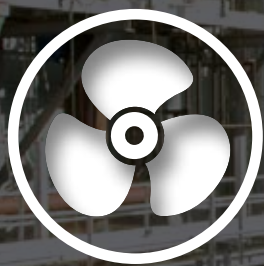
The right technology and software can automate a wide variety of United Rentals equipment and processes. So, in 2015 we teamed up with 5D Robotics, Inc., a leading provider of automation for the defense sector, to bring the latest autonomous driving technology to United Rentals equipment operations. Autonomous forklifts can efficiently and safely move materials. Robotic platforms can function as re-programmable conveyor belts. And existing equipment can be turned into robotics solutions. 5D's solution prevents collisions, enables multiple vehicles to follow a person or lead vehicle, and allows operators to quickly and easily create and modify autonomous paths throughout a facility. It's more accurate and reliable than GPS and can function in rain, dust, snow and fog.

Hybrid solar/diesel light towers save energy, reduce emissions

While renewable energy such as wind and solar account for a very small percentage of our overall energy use, we continue to explore efficient options. We've started using a solar hybrid light that yields up to 780 watts of solar power, generates 12,000 lumens of light and provides 50 days of unattended run-time on a combination of diesel and six hours of direct sunlight a day. That not only means less fuel used, but also fewer trips to refuel the light tower.



ENERGY SAVING



New HVAC PM program saves energy, improves air quality with a savings of 15%–20% in energy usage, reducing our carbon footprint

A very tall lift takes a very long journey

When construction and engineering firm Bantrel needed a lift that would take them 185 feet in the air, United Rentals was up to the job. Bantrel, a Bechtel-affiliated company, was on the Rio Tinto Alcan Kitimat smelter modernization project in British Columbia, Canada. Our branch in the area told Bantrel it could provide a lift with the telescoped reach it needed — about 19 stories high. The lift is one of only seven in the world — and when Bantrel requested it, it was in New York City, where it had recently helped build One World Trade Center. After a transcontinental journey of more than 3,200 miles via a flatbed truck, the lift made it to the jobsite, where it was put right to work.

New HVAC PM program saves energy, improves air quality

As with our rental equipment, keeping our heating, ventilation and air conditioning (HVAC) systems at optimal performance requires regular maintenance. That's why we recently launched a new preventive maintenance program for HVAC systems at United Rentals branches across North America. This new program offers a number of environmental and employee benefits, including:

- Savings of 15%–20% in energy usage, reducing our carbon footprint
- Improving indoor air quality by as much as 10%, due to system cleaning and new filters
- Potentially eliminating the release of as much as 50 pounds of R22 refrigerant into the atmosphere by proactively minimizing or eliminating leaks
- Allowing for as much as 10,000 pounds of metals to be recycled, reducing the amount of harmful metals going to landfills



GRI INDEX

GENERAL STANDARD DISCLOSURES

REFERENCE

STRATEGY AND ANALYSIS

G4-1 CEO Letter

[Page 6](#)

ORGANIZATIONAL PROFILE

G4-3 Organization name

United Rentals, Inc. and its controlled subsidiary companies

G4-4 Primary brands, products, and services

[Annual report](#) (pages 7–8)

G4-5 Headquarters location

Stamford, CT

G4-6 Where the organization operates

U.S. and Canada

G4-7 Nature of ownership and legal form

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

G4-8 Markets served

[Annual report](#) (pages 23)

G4-9 Scale of the organization

[Page 15](#), [Annual report](#) (page 26)

G4-10 Total number of employees by type

[Page 15](#)

G4-12 Supply chain description

[Page 20](#), [33](#) and [Annual report](#) (page 9)

G4-13 Organizational changes during the reporting period

None

G4-15 External charters, principles, or other initiatives

None

G4-16 Membership associations

American Rental Association, California Rental Association, Association of General Contractors, National Association for Women in Construction, National Hispanic Construction Association, U.S. Green Building Council

GENERAL STANDARD DISCLOSURES

REFERENCE

IDENTIFIED MATERIAL ASPECTS AND BOUNDARIES

G4-17	Entities included in financial statements	United Rentals, Inc. and its controlled subsidiary companies
G4-18	Process for defining report boundaries and content	Page 1
G4-22	Restatements	Page 28, 32
G4-23	Changes from previous reports in terms of scope and/or boundaries	None

STAKEHOLDER ENGAGEMENT

G4-24	Stakeholder groups	Page 3
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REPORT PROFILE

G4-28	Reporting period	January – December 2015
G4-30	Reporting cycle	Annual
G4-31	Report contact	Page 1
G4-32	“In accordance” option, GRI Index and report assurance	Page 1
G4-33	Policy regarding report assurance	The data in this report have not been externally assured.

GOVERNANCE

G4-34	Governance structure of the organization	Governance Overview
G4-38	Composition of the board and its committees	Committee Composition
G4-39	Whether the chair of the board is also an executive officer	Page 6
G4-40	Nomination and selection processes for the board and its committees	Nominating and Corporate Governance Committee
G4-45	Board role in the identification and management of sustainability impacts, risks, and opportunities	Page 8
G4-49	Process for communicating critical concerns to the board	Communicating with the Board
G4-51	Remuneration policies for the board and senior executives	2015 Proxy (pages 20–52)
G4-52	Process for determining remuneration	2015 Proxy (pages 20–49)
G4-53	Stakeholders' views on remuneration	2015 Proxy (page 23)

GENERAL STANDARD DISCLOSURES

REFERENCE

ETHICS AND INTEGRITY

G4-56 Code of conduct

[Code of Conduct](#)

SPECIFIC STANDARD DISCLOSURES

REFERENCE

ECONOMIC

G4-EC1 Economic value

[Annual report](#) (pages 28–33)

G4-EC3 Benefit plan coverage

[Annual report](#) (page 85)

G4-EC8 Indirect economic impacts

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ENVIRONMENTAL

G4-EN3 Energy consumption (Scope 1 + 2)

[Page 29](#)

G4-EN4 Energy consumption (Scope 3)

[Page 29](#)

G4-EN6 Energy reductions

[Page 29](#)

G4-EN8 Water withdrawals by source

[Page 32](#)

G4-EN9 Water sources affected by withdrawals

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

G4-EN10 Water recycled and reused

[Page 32](#)

G4-EN15 GHG emissions (Scope 1)

[Page 28](#)

G4-EN16 GHG emissions (Scope 2)

[Page 28](#)

G4-EN17 GHG emissions (Scope 3)

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G4-EN18 GHG emissions intensity

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G4-EN23 Waste by type and disposal method

[Page 31](#)

G4-EN24 Significant spills

[Page 33](#)

G4-EN25 Hazardous waste

[Page 31](#)

G4-EN26 Biodiversity affected by runoff

No water bodies are significantly affected by our water discharges.

G4-EN27 Mitigation of environmental impacts of products and services

[Page 24](#)

G4-EN28 Products and packaging materials reclaimed

[Page 31](#)

G4-EN29 Environmental fines and sanctions

[Page 33](#)

G4-EN30 Environmental impacts from product distribution and employee travel

[Page 28](#)

SPECIFIC STANDARD DISCLOSURES

REFERENCE

SOCIAL

G4-LA2	Benefits provided to full-time employees	Page 19
G4-LA4	Notice periods regarding operational changes	Two weeks
G4-LA5	Workforce represented in health and safety committees	100%
G4-LA6	Rates of injury, occupational disease, lost days, absenteeism, and work-related fatalities	Page 12
G4-LA7	Workers with high incidence risk of diseases	None
G4-LA9	Average hours of training for employees	36.6 hours
G4-LA10	Programs for skills management and lifelong learning	Page 18
G4-LA11	Employees receiving performance and career development reviews	100% of employees
G4-HR2	Employee training on human rights	100% of employees
G4-SO1	Local community engagement, impact assessments and development programs	No formal grievances have been filed, but impact assessments have not been done.
G4-SO2	Negative impacts on local communities	No formal grievances have been filed, but impact assessments have not been done.
G4-SO8	Fines for non-compliance with laws	Page 33
G4-SO11	Grievances about impacts on society	No formal grievances have been filed, but impact assessments have not been done.
G4-PR2	Non-compliance concerning the health and safety impacts of products and services	N/A
G4-PR5	Surveys measuring customer satisfaction	Page 23
G4-PR8	Complaints regarding breaches of customer privacy and losses of customer data	United Rentals has not received any substantiated complaints.



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