

Building a Better Future

2019 CORPORATE RESPONSIBILITY REPORT



 **United
Rentals**



About This Report

This is United Rentals' eighth Corporate Responsibility Report, which provides our stakeholders with an overview of our corporate responsibility commitments and a balanced representation of our activities and performance. We issue our corporate responsibility reports annually. This report covers the period from January 1, 2019, to December 31, 2019. The report also describes some activity that occurred in 2020, specifically efforts related to COVID-19 and the work United Rentals undertook to calculate and analyze greenhouse gas (GHG) emissions and set a 2030 target based on 2018 results.

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



Contents

Introduction	4
Corporate Responsibility at United Rentals	10
Our Business	22
Our People & Communities	29
Our Stewardship	40
Reporting Information	48



Introduction





2019 Highlights



1,175 rental locations

in 49 American states, 10 Canadian provinces, 4 European countries and Puerto Rico.

Set new target to reduce GHG emissions intensity

35%

by 2030 from 2018 baseline

Adopted a [Human Rights Policy Statement](#) and a [Statement on Modern Slavery and Human Trafficking](#)

Increased diverse supplier spending from 2018 to 2019 by

62%

representing 9% of our overall spend in North America

Increased spending with minority-owned enterprises by

137%

from 2018 to 2019

Internal 1UR peer recognition program celebrated 16,000+ moments of exceptional service

#1 provider

of confined space training in the world

91%

of branches were injury-free

Total recordable incident rate of

0.78

716,000+

hours of employee training

\$738,011

distributed to employees through the United Compassion Fund with 66% of employees donating

50%

of employees took part in a health and wellness program

Awarded the [Diversity and Inclusion Excellence Award by the Associated General Contractors of America](#), and the [ABC National Diversity Excellence Award by Associated Builders and Contractors](#)

Continued with another strong annual stockholder outreach program

1,797 veterans

at United Rentals, nearly 10% of our team

Awarded the [large-employer platinum award by the HIRE Vets Medallion Program](#)

Used-oil refining kept 11,809 metric tons of CO₂e from being emitted



From the Chairman and CEO



In our eighth Corporate Responsibility Report, we look back on the accomplishments of the past year from a unique perspective. The progress United Rentals made in 2019 — financially, operationally and culturally — has also been a critical source of support for our employees and customers in 2020, during the COVID-19 pandemic.

Unity and growth

A number of factors worked in our favor throughout 2019. Our core construction markets remained strong, and we completed the integration of two key acquisitions: BakerCorp in our Specialty Rentals segment and BlueLine in General Rentals. This expanded our capacity for growth and gave us the ability to connect with more customers.

We ended the year with a record 1,175 locations and more than 19,000 employees — but size alone was not the goal. The endgame is to become a more valuable partner to our customers. In 2019, that also meant more value from our customer technology and our investments in employee safety, inclusion, career development and environmental stewardship.

In addition to a strong sense of family, our employees have a genuine interest in helping others. The many causes they embrace include support for military veterans, emergency response in our communities, gender diversity and racial equality. The United Compassion Fund and employee resource groups are pillars of our culture — they encourage our employees to empathize with their colleagues and appreciate individual differences. All of these topics are covered in this report.

Safety and stability

While no company can control its operating environment, one of the core premises of United Rentals is that we determine our own path. This was put to the test when COVID-19 drove the economy to a near halt in early 2020. The entire world was in uncharted waters, and we had the added responsibility of continuing to provide essential services.

Due to the unique demands made on corporate responsibility in 2020, we've taken the important step of providing a section on the pandemic in this report. It summarizes the sweeping changes we have made to safeguard our employees and customers, stabilize our operations in North America and Europe, and protect the interests of our investors.

While the impacts to our operating environment are lessening, COVID-19 still requires tremendous resilience on the front line. It affects everything the team encounters during the course of doing business. We have immense respect for our people and the way they've risen to this challenge.

Building a better future

As we look to the future, we want to share a 2020 development that will inform our company's environmental stewardship for many years to come. United Rentals has committed to drive a 35% reduction in the intensity of greenhouse gas (GHG) emissions from our direct operations (scopes 1 and 2) by 2030, as compared with 2018. We're proud to present this important initiative for the first time in the Our Stewardship section of this report.

It is our firm belief that businesses of all kinds must become active participants in the protection of our planet in order to mitigate climate change. This requires setting definitive goals, taking decisive action and capturing meaningful data to demonstrate our results. In our business, we're essentially taking the rental model — which is already a resource-smart alternative to owning equipment — and making it even more eco-friendly.

In closing, it's impossible to overstate the importance of corporate responsibility at United Rentals. The entire framework of our company — the systems and practices we've developed, and especially our culture — require us to operate in a responsible manner. Corporate responsibility is also the glue that connects the interests of our stakeholders, ensuring that we remain a sustainable company on every front.

Thank you for your interest in United Rentals and our progress in 2019. As you read through this report, you'll see that we substantially expanded our capacity for growth in 2019, and more importantly, we also expanded our capacity to do good.

Michael Kneeland
Chairman of the Board

Matthew Flannery
President and Chief Executive Officer

Our Response to COVID-19

These are extraordinary and challenging times. The COVID-19 pandemic has severely altered people's ideas of "normal" and significantly changed how people go about their daily lives. For United Rentals, our team members and customers, this has meant substantial changes to safety and operational protocols, at all levels of the business.

We've responded to a range of disasters before, but none as widespread or disruptive as COVID-19. Nevertheless, we responded to this crisis with thoughtfulness and agility, adapting and strengthening our emergency preparedness and response processes to the ever-changing situation.

After the 2018 hurricane season, we evaluated our disaster response system to determine what we were doing right and where we could be more effective and efficient. This analysis and consultation with other companies led to multiple improvements, which have benefited us during the pandemic.

One such improvement was the creation of an Emergency Operations Center (EOC) in March 2019, which allowed us to be prepared to ensure the safety of our employees and customers and to maintain business operations. We were much more nimble, lines of communication were improved, and processes that used to take weeks and months to create were completed in days.

Through the first half of 2020, we purchased:



Keeping Team Members and Customers safe

The first challenge – and the biggest – was to ensure the health and safety of team members and customers. The EOC – a cross-functional team of Executive Leadership, Safety, Human Resources, Legal, Environmental, Sales, Strategic Sourcing, Operational Excellence, and Security representatives – deployed a full safety plan, which included the following measures:

- Procurement of personal protective supplies and equipment, such as hand sanitizer, disinfectant, masks and disposable gloves
- Temperature checks
- Mask-wearing requirement when on-site at branches and offices or when interacting with others
- Social distancing protocols
- No-contact, drive-up service for customers
- Thorough cleaning and sanitization at each location
- Equipment disinfection processes
- COVID-19 awareness training to educate employees on symptoms, the ways in which the virus spreads and preventive measures to protect one another
- Enhanced IT infrastructure to support team members who are able to work from home
- Restrictions on nonessential travel
- Development of location-specific guidelines to respond appropriately to varying local situations and data on COVID-19 cases
- Pay and job protection for employees

Employees were also encouraged to take home supplies that they needed to keep themselves and their families as safe as possible.



Increasing Communication and Transparency

Communication and information sharing are key in any crisis situation and were heightened in response to the pandemic. We increased communication to all stakeholders to keep them well informed and to enable them to share concerns and ask questions.

With our team members:

- The CEO sent weekly messages to employees via email and video, providing updates and offering support and thanks to employees for their efforts during this challenging time.
- Safety Champions sent regular safety messages to team members.
- A COVID-19 group was added to our internal social media platform, Workplace from Facebook, to share helpful information, FAQs, and images of our team coming together in 1UR fashion (see page 26) and to highlight support for our employees and communities.
- We surveyed our team twice in 2020 to understand how they were doing and how we could support them better during this difficult time. Of the more than 4,000 respondents, 85% felt that United Rentals was fully supporting them. We continue to find ways to ensure that all employees have what they need to navigate the new normal while feeling supported and safe at work.

With our customers:

- We created an area on our website to consolidate updates, advisories and additional information on the COVID-19 situation for our customers.
- We set up a dedicated email address (CovidCustomerQuestions@ur.com) for customers to submit questions, comments and requests, if preferred over calling a local branch.

We also increased communication with the Board of Directors by providing regular updates and holding more frequent virtual meetings.

Helping Our Employees and Communities

United Rentals has been able to maintain our business activities and operations throughout the pandemic with all of our employees. We feel fortunate to have been able to avoid COVID-related furloughs and layoffs during this period, and we are grateful for all our employees and the 1UR team spirit they demonstrate every day. In fact, in recognition of our employees' special efforts, we're giving back to our employees through stock grants. On October 1, 2020, front-line employees were issued 10 shares (with an initial value of nearly \$1,800), five of which were immediately vested, and all other employees were issued five shares. It's a thank-you for enabling the company to continue to serve our customers during these uncertain times. In addition, free masks and PPE were provided to all employees and their families to take home for personal use.

The United Compassion Fund was also mobilized, answering almost 20 requests for assistance.

We're also helping the communities in which we work. We partnered with the New York Giants and the New York Jets to deliver 26,000 KN95 masks to hospitals and nursing homes in and around New York City. We also worked with our customers to build field hospitals, drive-up testing sites and temporary housing.





A 1UR Approach to COVID-19

COVID-19 has drastically altered many parts of how we operate and do business, but one thing that has not varied is our strong belief in 1UR. Our 1UR approach has fostered a community that helps and serves its members. For more information on 1UR, please see page 26 of this report.

Our response to COVID-19 starts at the individual level. How are our people responding to it? How are they helping customers? How are they helping each other? The small actions add up to a big response, which is how we've endured during the pandemic.

The value of these individual acts prompted special recognitions. These are employees – nominated by their peers – who have gone above and beyond the call of duty to support our team. Acknowledgements like these are especially important in times like these.



Daryl Favell

Parts Specialist
Stoney Creek, Ontario

“Daryl has been cleaning and disinfecting the entire shop common areas every morning and making sure everyone has disinfecting wipes and spray. Also, his wife, Ann Marie, has been making masks for all the drivers and field techs.”



Denise Rhynold

Branch Manager
Fort McMurray, Alberta

“Things have been overwhelming and stressful. Denise reached out to check in and see how I was handling everything. She gave me some great tips and advice to keep calm and focused.”



Peggy Moreno

Inside Sales Representative
Borger, Texas

“Peggy has made sure we have everything we need. She purchased the bottles to spray the hand sanitizers and personally made disinfectant sprayers for the equipment. I feel she truly has our safety in mind and that she cares about us at the branch.”



Corporate Responsibility at United Rentals

We are committed to doing things the right way. Acting as an ethical company that puts our customers, people and planet at the heart of our business is in our cultural DNA. Through our stakeholders, we will continue to do good in the world and look for opportunities to do more.





Enabling Our Customers to Safely Build a Better and Stronger Future

Our mission is to deploy the best people, equipment and solutions to enable our customers to safely build a better and stronger future. In fulfilling our mission, we are committed to the highest standards of governance, ethics, business integrity and good corporate citizenship. Our approach to corporate responsibility, sustainability and social impact influences the way we operate and innovate, seeking to go above and beyond and to deliver more to all our stakeholders.

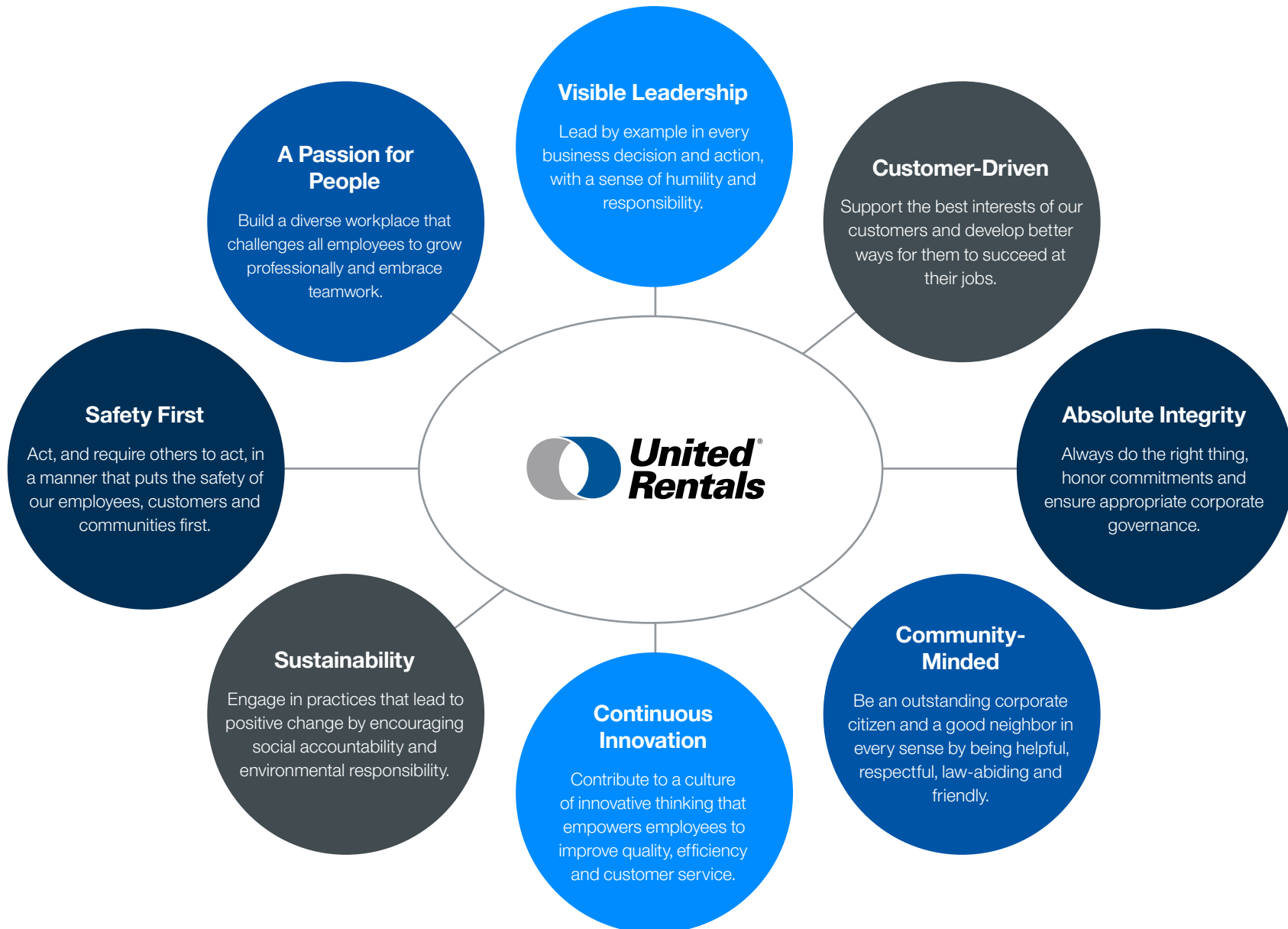
Scale of Organization	2016	2017	2018	2019
Rental locations	887	997	1,197	1,175
United States (including territories)	769	874	1,038	1,024
Canada	118	123	148	140
Europe	-	-	11	11
American states and territories*	49	49	51	51
Canadian provinces	10	10	10	10
European countries	-	-	4	4
Total revenue (in millions)	\$ 5,762	\$ 6,641	\$ 8,047	\$ 9,351
Rental equipment units	440,000	520,000	660,000	665,000

*Note: In 2018, we completed our acquisitions of BlueLine and BakerCorp, leading to the increase of branches in North America, including Puerto Rico. Additionally we created a customer on-site location in the Virgin Islands.



Our Core Values

Our approach to corporate responsibility integrates our eight core values:



Areas of Focus

We organize our areas of focus within pillars that reflect our commitment to operational excellence, people and community, environmental stewardship and the strong, responsible business foundation that supports ongoing progress across these areas.





Engaging Key Stakeholders

We define our stakeholders as individuals, groups or entities that are or can be affected by United Rentals' operations and business activities or that can impact our performance. Our key stakeholders are our employees, customers and suppliers, existing and potential investors, and the members of the communities in which we live and work.

We work closely with our key stakeholders, engaging and communicating with them on a regular basis through a variety of methods (see table below). This enables us to better understand their needs, concerns and perspectives on our operations and performance, including in the areas of sustainability and corporate responsibility.

	Employees	Customers	Investors	Community Members
How we engage	<ul style="list-style-type: none"> ▶ Day-to-day interactions ▶ Employee surveys ▶ Town hall meetings ▶ Quarterly all-employee calls with executives ▶ Internal social media platform ▶ Employee resource groups 	<ul style="list-style-type: none"> ▶ Informal conversations ▶ Training ▶ Formal surveys ▶ 1UR Customer Days 	<ul style="list-style-type: none"> ▶ One-on-one meetings and calls ▶ Quarterly earnings calls ▶ Annual meeting of stockholders ▶ Investor conferences ▶ Hosted investor events 	<ul style="list-style-type: none"> ▶ Volunteering ▶ Philanthropy ▶ Direct interaction during disaster relief
Key topics of interest	<ul style="list-style-type: none"> ▶ Safety ▶ Career development ▶ Employee engagement ▶ Training ▶ Benefits and compensation ▶ Inclusion and diversity 	<ul style="list-style-type: none"> ▶ Customer service ▶ Equipment selection ▶ Pricing ▶ Safety training 	<ul style="list-style-type: none"> ▶ Financial results ▶ Capital allocation ▶ Asset efficiency ▶ Corporate governance ▶ Sustainability leadership and performance ▶ Climate-related risks and climate adaptation 	<ul style="list-style-type: none"> ▶ Volunteering ▶ Disaster preparedness and response

Determining Our Material Topics

For this reporting period, we conducted a high-level materiality assessment to reconfirm and build upon the material topics identified during our previous assessment in 2016. The review process applied the GRI Reporting Principles to help identify and prioritize topics for reporting and for informing our sustainability strategy and improvement initiatives.

We identified relevant sustainability topics and impacts from a range of sources, including the United Nations Sustainable Development Goals, the GRI Standards, the Task Force on Climate-related Financial Disclosures (TCFD), the SASB Standards and leading environmental, social and governance (ESG) frameworks. Assessing materiality from several perspectives enabled us to consider the interconnections among topics and their impacts and to evaluate both areas of risks and key sources of long-term value creation.

The analysis considered both quantitative and qualitative factors based on the tests for materiality within the GRI Standards. Resources included the above-listed standards and frameworks, regulatory context, sector initiatives, peer benchmarking and desktop research. Additionally we reviewed our company strategy, policies, core competencies, and risks and opportunities along the value chain identified through our internal due diligence, enterprise risk management and operational processes.

We integrated stakeholder perspectives based on interviews of cross-functional team members and senior leaders, input from our ongoing stakeholder engagement methods, investor engagement, and sustainability reports of clients, peers and suppliers. This has helped shape our strategic vision. The updated material topics for reporting were then vetted internally.

The assessment confirmed our previous material topics and heightened focus on additional issues, such as climate adaptation, responsible procurement and cybersecurity. In addition, the assessment underscored our values and the importance of reporting on key governance and baseline responsibilities, which provide the essential foundation for progress across environmental and social areas. The prioritization of the material topics brings focus on areas with impacts to be actively managed to improve performance, mitigate risks, and seize opportunities, supporting long-term value creation for United Rentals, communities and the environment.

Material Topics

- ▶ Economic performance
- ▶ Health, safety and wellness
- ▶ Ethics and compliance
- ▶ Human rights
- ▶ Data privacy and security
- ▶ Customer engagement
- ▶ Business continuity
- ▶ Talent management
- ▶ Learning and development
- ▶ Employee experience
- ▶ Inclusion and diversity
- ▶ Labor/management relations
- ▶ Climate adaptation/strategy
- ▶ Emissions
- ▶ Energy
- ▶ Materials
- ▶ Waste
- ▶ Water
- ▶ Responsible procurement
- ▶ Indirect economic impacts
- ▶ Community support



United Rentals Aligns to the United Nations Sustainable Development Goals (SDGs)

As part of assessing our material topics, we considered the ways our business can help advance the SDGs along our value chain. We have identified the six goals to which United Rentals can contribute most through the management of our operations, through our supplier diversity program and partnerships, and through the ways our products and services promote a sharing economy and can improve efficiency and resource conservation for our customers.



5. Gender Equality



8. Decent Work and Economic Growth



10. Reduced Inequalities



11. Sustainable Cities and Communities



12. Responsible Consumption and Production



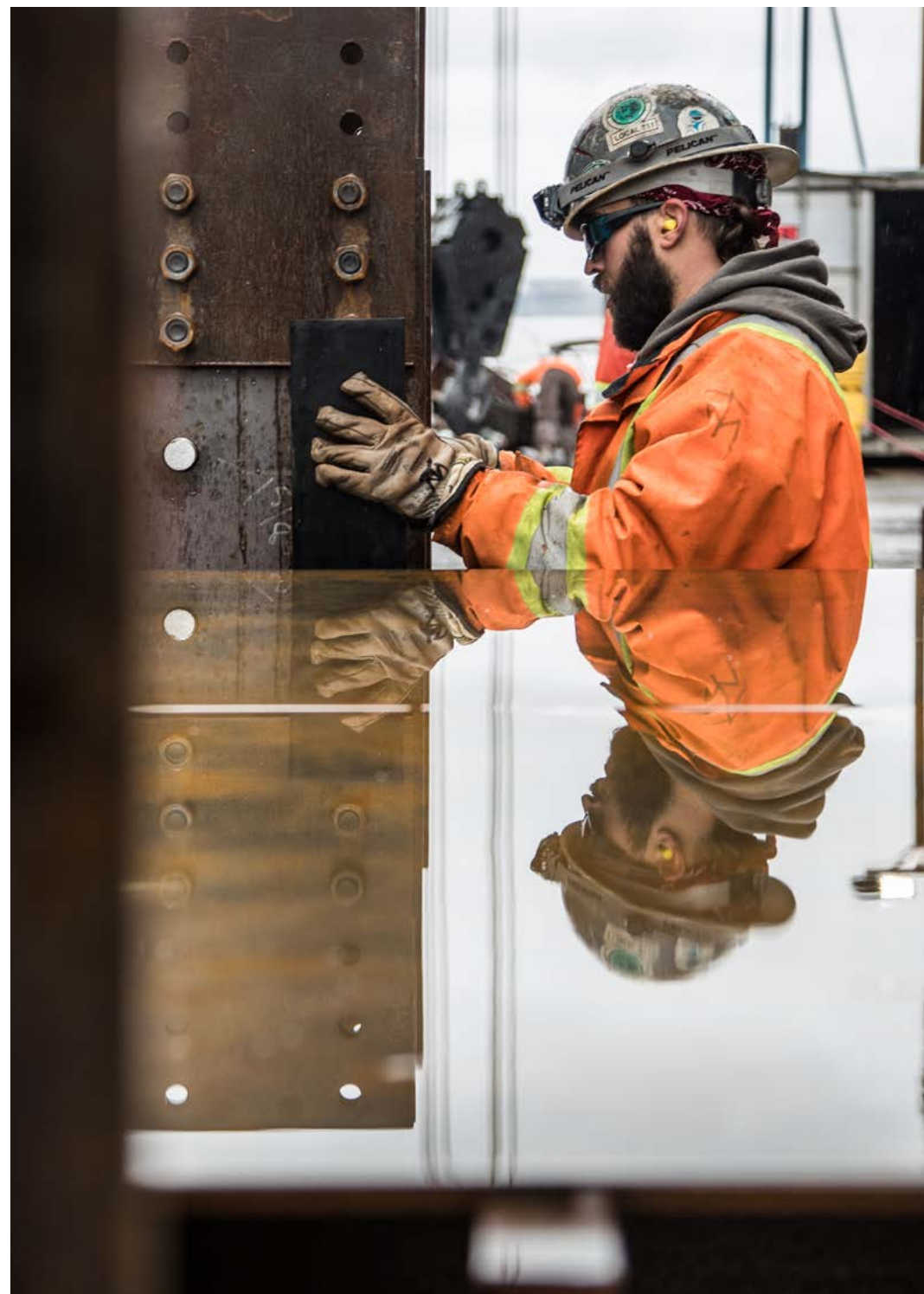
13. Climate Action

Our Impacts Along the Value Chain

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

We identify and assess the current and potential positive and negative impacts of our products, services and operations along the value chain so that we can better target ways to enhance overall value creation. By assessing where and how the impacts occur, we identify where we have control and where we can exert positive influence to minimize adverse impacts and risks, such as emissions at jobsites, and increase positive impacts. For example, United Rentals promotes diversity not only in the workplace but also within our supply chain through our procurement program (page 24).

The following table presents where key environmental and social impacts occur, which influences how we manage these areas.



Our Impacts Along the Value Chain

We consider where key environmental and social impacts occur, which informs how we manage and leverage positive influence in these areas.



	Suppliers/Vendors	Branches	Transportation	Customer Use
	Strong relationships and procurement practices can positively influence impacts.	Responsible business practices and robust management systems support industry-leading performance and efficiency.		Our products and service offerings help improve impacts at the jobsite.
Health, safety and wellness	●	●	●	●
Customer engagement	●	●	●	●
Employment and engagement	●	●	●	
Inclusion and diversity	●	●	●	●
Energy and emissions	●	●	●	●
Materials and waste	●	●	●	●
Water	●	●		
Data privacy and security	●	●		●
Business continuity	●	●	●	●
Community support	●	●	●	●
	Strong governance and responsible business practices support compliance, ethical conduct and protection of human rights across the value chain, including the sale of used equipment, which we will further evaluate in future years.			



Governance

United Rentals is committed to the highest standards of ethics, business integrity and corporate governance. We are always focused on increasing stockholder value and further understanding our ethical obligations to our stockholders, employees, customers, suppliers and the communities in which we operate.

Our comprehensive governance practices are designed to establish and ensure management accountability and provide a structure that allows the Board of Directors to set objectives and monitor performance, while ensuring the efficient use and accountability of resources. Our corporate governance documents are shared on our [website](#).

Board Composition

Board composition and refreshment are priorities for us. Our Board has engaged an independent consulting and search firm since 2016 to assist in developing a long-term succession plan to identify, recruit and appoint new directors whose qualifications bring further strength to the Board.

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

Six of the 11 elected Board members are female and/or are ethnically diverse. Nine are independent. The average age of our directors is 59.

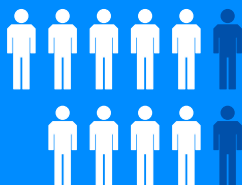


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Board members

(as of our 2020 Annual Meeting of Stockholders)

Average age: 59



9 independent



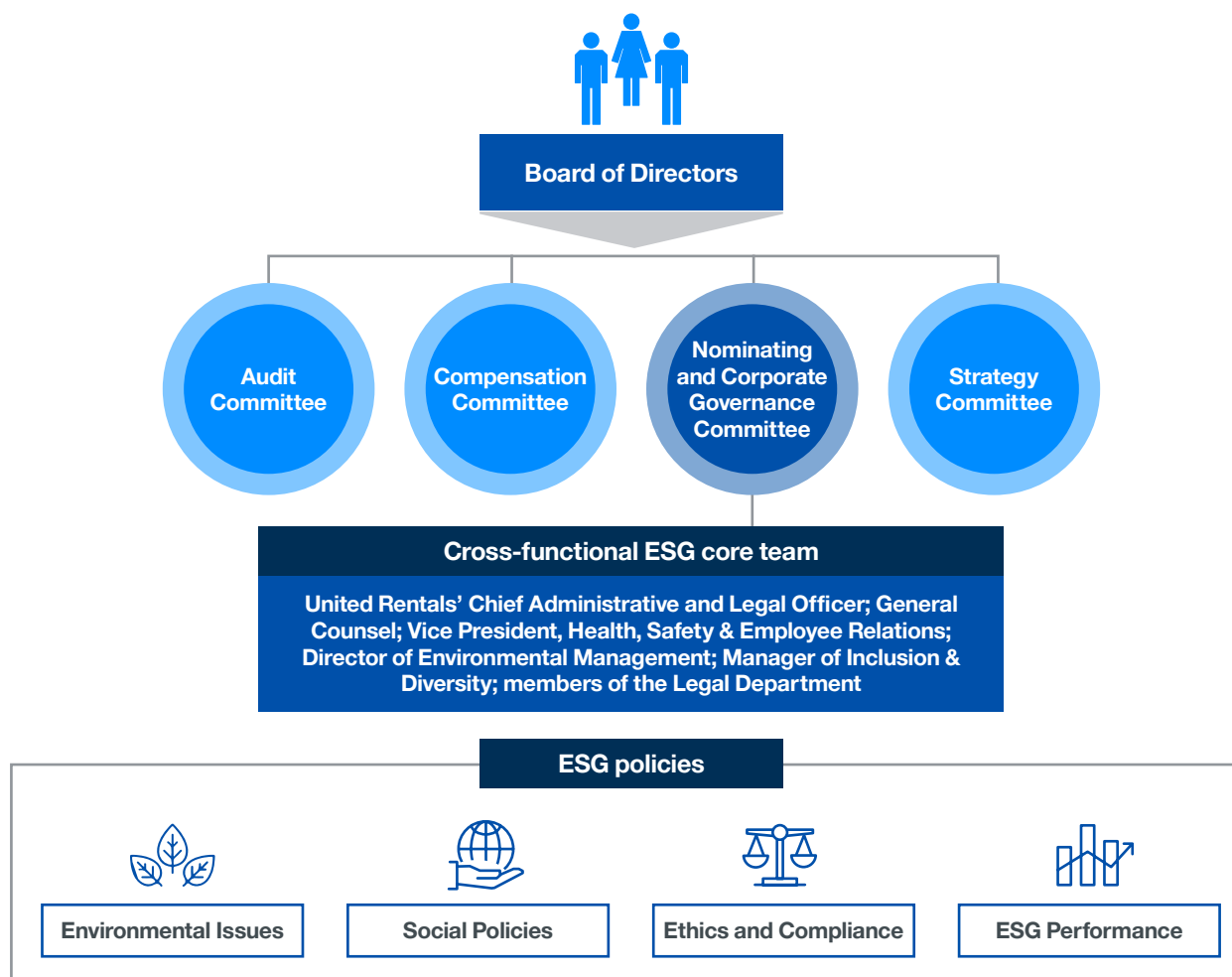
54%
female and/or diverse
Board members

Board Committees and ESG Oversight

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

Beginning in 2019, the Nominating and Corporate Governance Committee oversees the company's environmental, social and governance (ESG) policies.

A cross-functional core team consisting of United Rentals' Chief Administrative and Legal Officer, General Counsel, Director of Environmental Management, Manager of Inclusion & Diversity, and members of the Legal Department sets corporate responsibility objectives, which the Board approves. 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 Highest Standards of Ethics and Integrity

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

We also have an anti-bribery program, which is ultimately overseen by our Chief Administrative and Legal Officer who reports directly to our CEO. We provide anti-corruption training to all relevant employees including, but not limited to, all vice presidents and above, regional vice presidents and members of the Legal Department.

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

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

Protecting Human Rights

We respect and support international principles aimed at protecting and promoting human rights, as described in the United Nations Universal Declaration of Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work. Our [Human Rights Policy Statement](#) outlines our commitments, supporting policies, and procedures and practices to ensure human rights protection within our workplaces and across our sphere of influence. It references our [Statement on Modern Slavery and Human Trafficking](#) and our

approach for managing risks associated with the use of tin, tungsten, tantalum and gold (conflict minerals) within our supply chain.

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

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

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

Salient Human Rights Issues

Because we operate primarily in North America, we believe our activities and business pose a relatively limited risk on 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:** We are committed to putting safety first, with an aspirational goal to prevent all injuries, occupational illnesses and safety incidents.
- **Discrimination and harassment:** We are committed to a workplace free of harassment and unlawful discrimination. We also commit to support and obey laws that prohibit discrimination everywhere we do business.
- **Wages and working hours:** We are committed to compliance with all applicable laws and regulations governing wages and hours.

We recognize that our salient issues may change as our business grows and evolves over time. We will regularly review our priority areas and are committed to engaging in constructive dialogue with others regarding these issues.

Maintaining Data Privacy and Security

Protecting our customer, employee and company data and securing our information systems are of paramount importance, especially with regular headlines about data breaches. Cybersecurity represents a salient risk to our business, one that is increasing in likelihood for all companies. We have a robust, externally audited cybersecurity program to protect our investors, customers, employees, suppliers and intellectual property. The Board, Audit Committee, Enterprise Risk Management (ERM) Council and senior management devote significant resources to cybersecurity and risk management processes to identify, detect and protect against threats and adapt to the changing cybersecurity landscape.

We consider data privacy to be a human rights issue. It is imperative for the good of our customers and the good of United Rentals that personal data be protected. It is a foundation for operating ethically. We will continue to collect, process, and transfer personal data responsibly and in accordance with the principles and obligations set forth in our [Privacy Policy](#) and Code of Ethical Conduct, unless doing so conflicts with stricter requirements of local law. Ways in which we manage customer data are described on our [website](#).

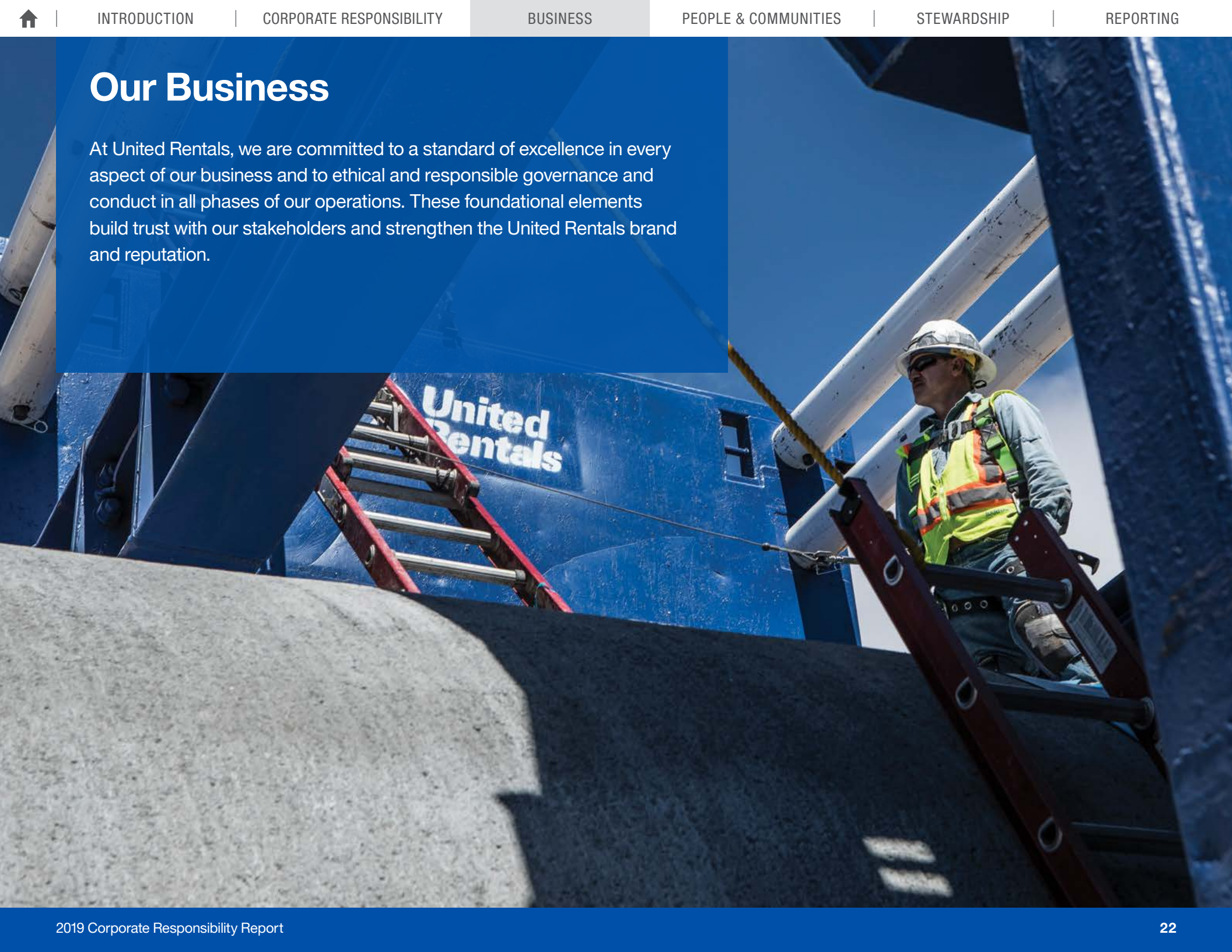
Employees complete mandatory cyber safety training annually and all personal records are protected with two-factor authentication. There are also regular phishing tests and virus scans performed on all computers.





Our Business

At United Rentals, we are committed to a standard of excellence in every aspect of our business and to ethical and responsible governance and conduct in all phases of our operations. These foundational elements build trust with our stakeholders and strengthen the United Rentals brand and reputation.





Supporting a Responsible Supply Chain

Our global supply network includes over 33,000 suppliers, representing more than \$5 billion worth of annual spend. Suppliers range from small businesses to original equipment manufacturers (OEMs) that provide construction equipment.

Successful supplier relationships are key to our business. We view our suppliers as extensions of our company and seek suppliers that demonstrate strong values and commitment to ethical principles.

Setting Expectations for Suppliers

We expect our suppliers to comply with the sound business practices we embrace, follow the law and conduct activities in a manner that respects human rights and protects the environment.

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

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

We also support the development of new, eco-friendly products from our suppliers. We've completed pilot programs for electric mini excavators and skid steers and are encouraging our supply chain to bring similar products to market. The United Rentals Supplier Scorecard process evaluates our top 35 strategic fleet suppliers over a range of data-driven factors across 10 functional areas, which are weighted to provide a thorough and quantitative assessment of each supplier. We also have an annual recognition program to acknowledge exemplary suppliers (see sidebar).



JCB North America named Supplier of the Year

JCB North America received the 2019 Supplier of the Year award from United Rentals, which recognizes the OEM for outstanding value, timely delivery, product support, training and procurement excellence.

JCB has supplied United Rentals with telescopic handlers, straight-mast forklifts, and other construction equipment since our company was founded in 1997.

"I would like to congratulate JCB for winning the 2019 Supplier of the Year award," said T.J. Mahoney, Vice President of Supply Chain for United Rentals. "JCB scored the highest in overall compliance with our core values and has also shown the most improvement since the implementation of the award. We thank JCB for their commitment to striving for results and being a dedicated partner."





Supplier Diversity

We serve a variety of communities and strongly believe that by embracing diversity in our supply chain, we are better able to serve our customers and deliver greater value to all stakeholders. We recognize the added positive impact our procurement practices can have on promoting diversity and advancing economic equity and inclusion.

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

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

We evaluate our progress by monitoring spending with diverse suppliers, which has steadily increased over the past several years. In 2019, 9% of our overall annual procurement spend of \$5,656 million was with diverse suppliers, representing an increase of 138% from 2016. The total amount spent with diverse suppliers increased by 62% between 2018 and 2019 alone.

Our supplier diversity efforts have received external recognition from multiple organizations over the years, and we are committed to further advancing our program.

“As a representative of a certified Women Owned Business, I commend organizations that devote resources to ensuring their supplier base is inclusive across a variety of groups. Throughout my near decade tenure as a supplier for United Rentals, I have witnessed their commitment to the economic growth of all communities, as well as leveraging the benefits of competition between suppliers.”

– David Haughin, Nationwide Logistics, LLC

Supplier Diversity	2016	2017	2018	2019
Total purchasing spend (\$M)	\$3,624	\$4,359	\$4,683	\$5,656
Total diverse purchasing spend (\$M)	\$218	\$278	\$315	\$509
Spend with diverse suppliers (% of total)	6.0%	6.4%	6.7%	9.0%
Annual increase in spend with diverse suppliers	18%	28%	13%	62%

Note: In 2019, our tracking partner, supplier.io, merged with another company, expanding the number of diverse suppliers we can identify. To qualify for United Rentals' Supplier Diversity program, a company must be at least 51% owned, controlled, and managed by a minority, woman, veteran, service-disabled veteran, or be classified as a HUBZone, small business, small disadvantaged, LGBT, or 8(a) supplier.

Spend with Diverse Suppliers by Category	2018	2019
Total Diversity Spend	\$315,202,049	\$509,133,895
Minority Business Enterprise (MBE)	\$16,564,573	\$39,235,305
Woman Business Enterprise (WBE)	\$35,759,089	\$52,129,031
Small Business Enterprise (SBE)	\$235,592,873	\$379,023,577
Disadvantaged Business Enterprise (DBE)	\$524,465	\$630,002
Disabled Veteran Business Enterprise (DVBE)	\$782,608	\$1,410,086
Historically Underutilized Business Zone (HUBZone)	\$292,348	\$211,441
Small Disadvantaged Business (SDB)	\$18,011,441	\$26,862,366
Veteran Business Enterprise (VBE)	\$7,643,552	\$9,554,810
Disabled	\$5,539	-
LGBT	\$25,560	\$77,278

Note: Data within the tables above account for North American business activities. Europe is excluded.



Products and Services

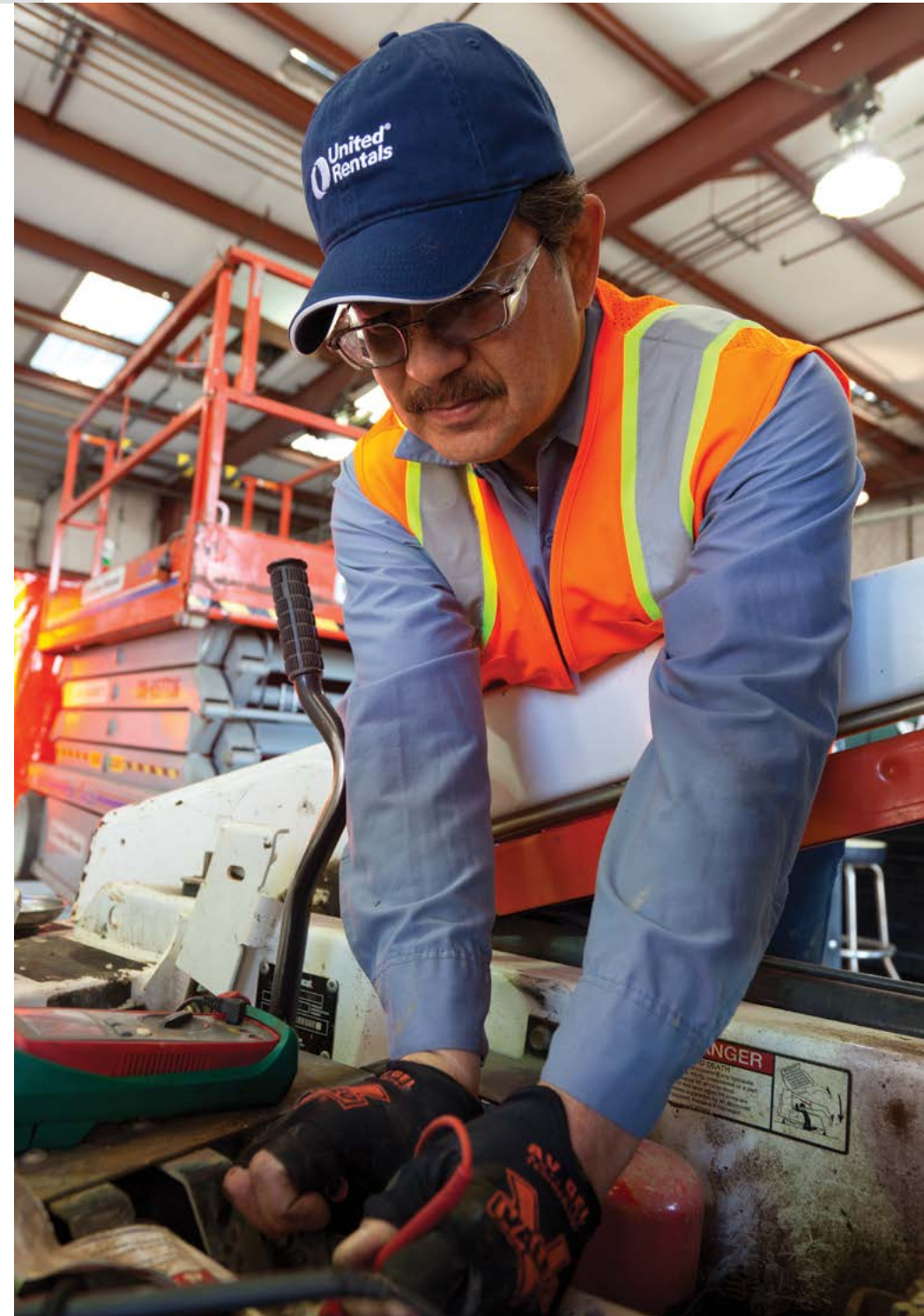
United Rentals is the largest equipment rental company in the world.

The rental model is a resource-smart alternative for our customers over owning equipment since it optimizes the use of each piece of equipment. Through our extensive offerings, we are able to provide customers with the latest equipment, with improved performance, efficiency and safety.

We enable our partners to build the infrastructure required to make people's lives better, such as new housing, hospitals and stadiums. We combine the best equipment with data-driven decision making and our own expertise to make jobsites safer, more productive and more efficient.

From large equipment to small handheld tools, we partner with our customers to ensure the future is built safely. As projects get larger and more complex, we offer our customers a single source that understands their needs and can respond quickly. We're using digital tools to create a more efficient worksite. Technology helps us optimize workflows and realize cost efficiencies that also benefit our customers.

Innovations like telematics and self-service tools give our customers more information than ever before, allowing them to make data-based decisions. We're the customer advocate, pushing them to make a more modern worksite. Other efforts that help our customers reduce overall costs by optimizing how, and how often, equipment is utilized, include our Total Control and UR Control systems.



Total Control®

our proprietary software suite that provides customers with a single, transformative solution for equipment productivity. Total Control helps customers manage their equipment fleets in real time through greater visibility and accountability, with the goal of improving the utilization of resources. By reducing downtime and avoiding on-site productivity gaps, Total Control can help a customer cut annual equipment rental costs by up to a third.

UR Control®

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



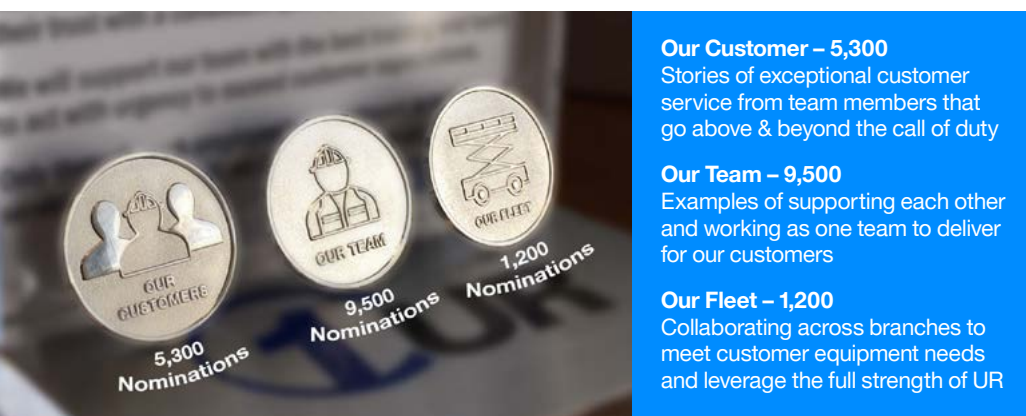
Customer Service

Our intense focus on the customer and delivering an exceptional experience is embedded in our culture. Our customer-first approach, 1UR, provides the overarching framework. Launched in 2017 with continued deployment and training in 2018 and 2019, 1UR has permeated our culture and enabled our branch teams to deliver measurable improvements in customer service.

1UR: Working Together to Deliver Our Commitment to Service and Safety

1UR enables a distributed company such as ours to operate as a unified team, connecting employees across the company in achieving our objectives.

This shared commitment helps us solve challenges for customers by working together, and keeps our employees focused on leveraging their collective strengths. The success of this teamwork is evident in our 1UR peer recognition program. In 2019, our team members celebrated over 16,000 moments of exceptional service.



Our Customer – 5,300

Stories of exceptional customer service from team members that go above & beyond the call of duty

Our Team – 9,500

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

Our Fleet – 1,200

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

The progress and ongoing advancement of 1UR is led by a guiding coalition, which meets several times a year to discuss opportunities to elevate customer service further. Developments in 2019 include hosting two 1UR Customer Days, events at which our team members meet with a selected customer directly at our branch. Attendees tour the location and provide feedback on their decisions and experience with United Rentals, enabling greater dialogue and understanding.

Customer Safety, Satisfaction and Engagement

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

United Academy

The ongoing development of our safety program and our deep safety expertise led to the development of our own school. United Academy® is a world-class provider of safety training to our employees and customers. It reflects a continuous commitment to promoting safety that follows our equipment and tools out to customer worksites.

Through 100 full-time and 500 part-time trainers, we have trained a total of 95,000 workers across 35,000 organizations, including 8,500 workers in 2019 alone, giving them the knowledge to operate equipment correctly and safely.

Most of our United Academy training (86%) is on-site and face-to-face. We also offer an increasing number of online courses, making training even more accessible.

When we rent equipment to a customer, our involvement doesn't stop. We become partners throughout the rental period. Through United Academy we offer training to our customers to ensure that their employees and contractors use best safety practices at the worksite. It's a passion of ours that's a win-win for everyone.



We're the #1 provider of confined space training.



Integrating Lean Practices for Continuous Improvement

We are relentless in our pursuit to do better. We continue to implement Lean management techniques, including kaizen processes focused on continuous improvement, across our branch network. Key objectives include:

- Reducing the cycle time associated with preparing our equipment for rental
- Improving invoice accuracy and service quality
- Reducing the elapsed time for equipment pickup and delivery
- Improving the effectiveness and efficiency of our repair and maintenance operations
- Geographic footprint optimization

Logistics Optimization

In addition to helping our customers operate more efficiently, we use a customized logistics and route-optimization tool for delivering and picking up equipment. This technology allows our dispatchers to create a plan to load trucks in a way that utilizes as much trailer deck space as possible, and in a sequence that keeps our trucks within concentrated geographies and preferred traffic patterns.

We're using this technology to help reduce the number of miles we drive, while performing more deliveries and pickups on each trip. This results in fewer empty loads, lower fuel consumption and emissions, less fuel consumed idling in traffic, and less wear and tear on our delivery equipment. Ultimately, we're increasing our capacity to serve customers, lowering our costs and lessening our environmental impact.



Disaster Preparedness and Emergency Response

United Rentals has long been proud of our response to the emergencies that impact our employees, customers and communities. Our team has managed through chemical plant explosions, wildfires, tornadoes, earthquakes, and the COVID-19 pandemic. We're often one of the first to enter disaster areas and begin recovery, making emergency response a critical organizational capability.

Our emergency preparedness and response system has always been designed to safeguard our employees, customers and community members and to ensure business continuity. However, the busy hurricane season of 2017 showed that our disaster response varied from district to district and that there were opportunities to develop more unified processes.

With that in mind, an internal working team was created to analyze operations and recommend ways we could improve. We examined the life cycle of a response and where we can have the most impact. That often starts

with being a first responder. As a result of the work done by the internal team, we were able to stand up our centralized Emergency Operations Center (EOC) in early 2019.

We work with an emergency management company that provides 24/7 real-time monitoring for extreme hazards that could affect our operations in North America. This includes severe weather, earthquakes, terrorism, civil unrest and major transportation incidents. We have also trained a first-responder team of more than 1,100 volunteers across North America, whose primary objective during an emergency is to help fellow employees who have been impacted. This team enables us to get operations up and running safely and to take care of our communities and customers.

We regularly perform audits to assess the effectiveness of our process and find ways to improve. Throughout the COVID-19 pandemic, we have continued to learn and refine our response to better protect customers, employees and our communities.



United Rentals' response is broken down into four pillars:

Situational Awareness

We have threat visibility into all of our locations worldwide, including a team of meteorologists that provides threat assessments for each location.

Emergency Management

Disaster response is managed through the EOC, which allocates resources and directs personnel as needed. The way disasters are dealt with was streamlined to reduce the burden on impacted local branches.

Continuity Services

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

Intelligence Center

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





Our People & Communities

As our company grows, so does the need to ensure that we attract and retain a talented team, that we welcome new talent to the United Rentals family and provide a world-class workplace. Our capacity to engage and inspire our people is the cornerstone of our ability to exceed our customers' expectations and fulfill our mission. We are also dedicated to supporting the communities where we live and work, amplifying the positive impact our company and team can bring.



Health and Safety

At heart, United Rentals is about helping our customers build the future – safely. Safety for our employees and our customers is paramount in everything we do. Ours is a “safety first and always” culture. It’s among our most significant differentiators.

We’ve implemented a holistic safety program that looks at every step at worksites to ensure that workers are trained properly and that injuries and accidents are prevented. We’re constantly improving our processes and procedures to remain ahead of the curve and to try to prevent accidents before they happen.

Our safety efforts are rooted in our Safe Work Practices and Life Safety Rules, which serve as our standard operating procedures, and are monitored by the dedicated safety professionals in the field and at headquarters. All of our employees are empowered with stop-work authority if they observe an unsafe or potentially hazardous working condition or behavior, regardless of whether it involves an employee, customer or third party.

Branches have a Safety Champion, who works with employees to promote safe practices and perform monthly inspections. This includes daily huddles and regular discussions on a safety topic. We keep the focus on safety by tracking and reviewing observations and near misses and through monthly performance updates and safety newsletters. We also recognize outstanding safety behaviors through our annual awards program.

Motivating all United Rentals employees to be proactive about safety awareness and incident prevention is key to ongoing progress. Our Master Safety Training courses create repeatable habits that cultivate an inherently safer environment. Our continuous innovation mindset means we will keep refining our existing programs and developing new ways to further our leadership position on safety.



91%
of branches were
injury-free in 2019

Safety in Virtual Reality

Virtual reality (VR) is enabling United Rentals to enhance safety training and give users a realistic, hands-on experience in the digital world. United Academy is using VR to train workers on forklifts and mobile elevated work platforms without the risks of real-world errors. The use of VR also enables us to train several operators simultaneously without delays due to inclement weather. We can use VR technology to train people on most pieces of equipment.

We’re constantly thinking about the worksite of the future and how our training offerings can best support it.

Safety Management System

Our comprehensive safety management system incorporates both electronic and written tracking components. We use our electronic system to track relevant leading and lagging metrics, while our written system, which is part of our Injury Illness Prevention Plan, provides standards from a safety perspective. This system covers all employees.

Performance Results

United Rentals was ranked in the top quartile for safety across all industry sectors in 2019 and continues to lead the industry in safety performance. In 2019, we had a total recordable incident rate (TRIR) of 0.78, toward a goal of zero, and 91% of the company’s branches were injury-free.

Employee Safety	2016	2017	2018	2019
Recordable incidents	121	124	152	172
Total recordable incident rate (TRIR)	0.83	0.77	0.79	0.78
Near miss reports	16,303	29,607	52,136	81,472
Near miss frequency rate (NMFR)	112	185	273	369
Fatalities	0	0	1	0
Hours worked	29,064,063	31,955,655	38,264,495	44,142,983

Note: United Rentals does not control the workplace of non-employees and therefore does not report non-employee metrics.



Emphasizing Wellness

In addition to our comprehensive safety program (page 30), we promote the health, safety and wellness of our employees. Our Live Well, Safe & Healthy program is a comprehensive approach to wellness that encourages healthy lifestyle behaviors and helps to raise morale, productivity and overall employee engagement. The program includes a biometric screening at work or off-site, a health assessment, a paid wellness day off, tobacco cessation support, and participation incentives. Employees and family members can participate in biannual virtual health challenges using an app for recording daily healthy habits and activities.

Approximately 50% of employees participated in the program in 2019, a 10% increase from 2018.

Results to date of surveys following the health screenings found:

- 96% of screening participants believe the on-site health screenings were a positive experience.
- 90% of screening participants indicated that events such as these contribute to their work/life balance.
- 80% of screening participants believe attending an on-site health screening has influenced them to make positive changes in lifestyle behaviors.

Promoting Healthy Living

In 2019, employees completed two fitness challenges: the United Wellness Cup and the Win-Win Challenge. Both are designed to get people moving, promote healthy living and generate company donations to the United Compassion Fund.

The United Wellness Cup tracked the number of steps and participants on challenge teams took a lot of them – over 248 million in total. Also, as part of the challenge, almost \$10,000 was raised for the United Compassion Fund.

The Win-Win Challenge was a company-wide weight-loss program, which resulted in employees collectively losing more than 2,700 pounds. Through exercise, virtual trail hikes and healthy eating, almost 800 employees lost weight and helped earn a donation of over \$13,500 to the United Compassion fund.

Connecting with Fellow Fitness Enthusiasts

We have a very active group of more than 1,700 employees in our URFit group in Workplace. The members keep each other motivated with check-ins on nutrition and workouts, offering suggestions, and sharing achievements and photos from their fitness or weight-loss journey. The group even has its own URFit logo and active wear.



Building an Engaged and Diverse Team

Investing in and caring for the people who take care of our business is our top priority. We work hard to provide a positive, inclusive workplace where our employees can thrive and benefit from the multiple career paths United Rentals provides. We are proud of the recognition United Rentals has received as a top employer (page 37) and strive to continue to be a workplace of choice.

High levels of employee engagement increase retention and improve productivity, which in turn helps reduce hiring and training investments and contributes to operational and financial performance.

We foster employee engagement through a holistic approach to human capital management, from recruitment and onboarding to ongoing development, performance management and recognition, many of which are highlighted below.

Our unique culture plays a key role as well, helping connect employees with shared objectives and encouraging collaboration, collective strengths and team building. In addition, our inclusion and diversity initiatives (page 35) play an important role in promoting employee engagement.

Attracting and Retaining Talent

The equipment rental industry has high turnover traditionally, making retention of particular importance to us. Our recruitment strategies, such as attending career events, participating in job fairs, and working directly with recruiters, help us reach a diverse pool of applicants for our team. Our employee referral program helps us find top candidates and provides insight into levels of engagement among our current employees. We also have a strong track record for promoting from within, which encourages retention.

We also offer competitive compensation and benefits, including health insurance, paid time off, a retirement plan and education assistance. Our Kneeland Scholars program, highlighted on the following page, offers scholarship opportunities for children of our employees. Learn more at [our website](#).

Minority Recruitment

United Rentals is committed to actively attracting and recruiting diverse talent. We build relationships at Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs) to recruit students about to enter the workforce. In 2019, we visited 35 HBCUs and HSIs across 10 states, taking part in career fairs and expos.

2019 Performance

To evaluate the effectiveness of our engagement and retention efforts, we track a number of employee measures, such as turnover, retention, internal hires and referrals. We also conduct an employee experience survey, which provides valuable information on drivers of engagement and areas where we can improve.

- United Rentals had 19,133 total employees as of December 31, 2019.
- Results from our 2019 Employee Experience Survey show that 92% of our team intends to stay with us to continue their career and 84% of our team would recommend United Rentals as a great place to work.
- 1,083 of our new hires were from referrals.

Talent Profile

Employees	2016	2017	2018	2019
Total	12,500	14,800	18,500	19,133
Salaried	3,900	4,600	5,700	5,760
Hourly	8,600	10,200	12,800	13,373
By Region				
North America	12,500	14,800	18,334	18,933
Europe	-	-	166	200
Union Representation				
Union Members	850	1,100	1,350	1,353
Percentage of Total	6.8%	7.4%	7.3%	7.01%

Note: Increases in 2017 and 2018 were driven by acquisitions. Approximately 99% of our employees work full-time.



Focusing on Learning and Development

We are dedicated to providing best-in-class learning and development opportunities to our employees. We offer a wide array of training solutions (classroom, hands-on and e-learning), including safety training, sales and leadership training and equipment-related training from our suppliers, along with coaching for our employees.

- In 2019, our employees enhanced their skills through over 710,000 hours of training, mostly in the areas of safe practices, operations, and service and maintenance.
- Approximately 1,000 of our employees are also instructors for these programs.

Leadership development is essential to cultivate our next generation of leaders. Our Live2Change leadership training program teaches our branch managers how to assess the current safety culture at their location, and how to better understand the challenges and opportunities that face our company. We also offer specific leadership development for our Branch Managers. We provide them with a strong foundation for their new leadership journey when they enter the role through our LeadSTART program. They are further developed on specific people management skills through our Foundations of Management program. For our next level leaders, our Leadership, Influence, Focus and Teamwork (LIFT) program helps their leadership further evolve through a three-year leadership focused cohort experience. We invest in our senior leaders as well through a Higher Ambition Leadership Institute 12-month program.

Lastly, we moved to a new performance process that encourages performance and development check-ins throughout the year to ensure development at all levels across the Company.

Maintaining Open Communication

Open communication among employees at all levels fosters respect, accountability, engagement and a strong sense of belonging. We utilize Workplace by Facebook as a virtual community to connect our team in a collaborative setting, no matter where they are physically located.

Other communication channels we use include quarterly all-employee calls, town hall meetings, engagement surveys and UR Ideas, which encourages grassroots suggestions from employees. Listening to our team is one of the most important aspects of our culture, and the feedback we receive allows us to continuously improve.

Recognizing Excellence

Our award and recognition programs provide a way for us to applaud team members who go above and beyond to contribute to the company's success and to reinforce our priorities and culture. In addition to informal, day-to-day recognitions and posts on our social media site, we have annual awards that recognize outstanding performance at the regional, district, branch and individual levels in areas such as safety, customer service, quality, human capital and continuous improvement.

United Rentals also has a program for employees to nominate other employees as part of our 1UR program. The process includes a coin to recognize efforts in Our Customers, Our Fleet and Our Team.

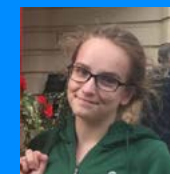
Employee Training (hours)	2016	2017	2018	2019
Total Hours	528,010	491,635	700,376	716,828
Average training hours per employee	42	33	38	38

Kneeland Scholars

Every year, United Rentals will select 10 children of employees to receive scholarship awards of \$2,500 each, renewable for up to three additional years for a total value of up to \$10,000 per scholarship. The program, which started in 2019 and is named after former CEO Michael Kneeland, selects recipients based on a combination of factors, including academic record, financial need, extracurricular activities, community involvement and personal goals.



Ashley Vega Lazaro



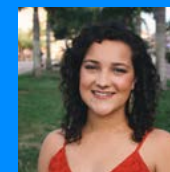
Ceili Widmann



Chenelle Womack



Evan Williams



Grace Decker



Micah DeHarty



Mya Desmarais



Nick Capra



Rylen Hagg



Spencer Hood



Helping Our UR Family

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

In 2019, \$1,445,582 in donations to the fund were voluntarily made by our employees and our Board members. Employees received 208 grants totaling \$738,011.

Funds are distributed through a five-member board made up of employee volunteers who meet weekly to review applications. Recipients have ranged from those affected by Hurricane Harvey and subsequent flooding to the spouse of an employee who went through significant health issues.

Since the program began in 2013, more than \$4.8 million has been distributed to employees in need.

\$1,445,582

in donations voluntarily made
by our employees and our
Board members in 2019

“We are a big United family and the United Compassion Fund is our chance to show it. It’s about employees helping employees when they need it most, because we’re all in this together.”

— Kacie Brewer, Inclusion and Diversity Manager

United Compassion Fund	2016	2017	2018	2019
Employees donating	6,054	6,798	9,119	12,548
Dollars distributed	\$361,191	\$602,610	\$698,152	\$738,011
Number of large grants to employees	96	109	132	208



United Compassion Fund

Joe and Analy Cuevas were like many expectant parents: excited and nervous. The Yuma, Ariz., couple, including Joe a United Rentals branch manager, were expecting their first child and ready for their son to be born.

However, that all changed quickly. Analy experienced health issues that ended in a miscarriage. Both Joe and Analy were devastated – and the couple was suddenly under financial pressure as well. Medical and funeral bills were adding up.

The United Compassion Fund came to help. Unbeknown to Joe, a request to the fund was made on his behalf, which was granted. His branch even held a charity softball game, with the initials of his son on the sleeves of the jerseys.

“The Compassion Fund is about being united together,” Joe said. “It’s about being part of a family and being a part of something bigger than ourselves.”





Building a Culture of Inclusion & Diversity

At United Rentals, we firmly believe that an inclusive and diverse team is key to the success of our culture. We are intentionally focused on attracting, retaining and developing diverse talent. While recognizing that we still have room for growth, we continue to set aggressive goals for ourselves to not only attract, develop and retain top, diverse talent but also to create an inclusive culture where our entire team can feel free to be their authentic selves, feel supported in their professional development and achieve optimal levels of success. We learned through our 2019 Employee Experience Survey that 83% of our team feel a sense of belonging, and 84% feel they are treated fairly and with respect at United Rentals – we strive to enhance these sentiments that drive and energize our inclusive culture.

We embrace diversity of race, color, creed, religion, sex, national origin, age, physical or mental disability, sexual orientation, gender identity, transgender status and any other protected expression. We believe that varied perspectives best leverage employee talents, leading to creative thinking, open communication and greater customer and team engagement.

For more information on our employee diversity efforts, see www.unitedrentals.com/diversity#/.

A message from our CEO:

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

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

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

Together, we can create a better future for all.

– Matt Flannery, President and CEO

2019 Diversity

We are proud of our progress and are intent on improving. The following is an overview of diversity at various levels of the company in 2019.

2019 Diversity by Job Group	% Women	% Non-White	Overall Diversity
Senior & mid-level leadership	11.4%	11.2%	21.3%
Professionals	37.3%	19.9%	46.7%
Sales team	21.7%	15.4%	32.8%
Administrative	45.5%	31.3%	59.6%
All other hourly (primarily Service Technicians and Drivers)*	1.8%	25.3%	26.7%
Total	10.3%	21.0%	29.0%

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

*Note: Based on the 2019 Labor Force Statistics from the Current Population Survey, most applicants for these roles are men.

Diversity Over Time

The information below highlights our strong commitment to increasing our overall diversity within the company. We are proud of our improvements over the last few years — especially that the percentage of diverse employees in sales and management positions has increased from 25% in 2016 to 29% in 2019 — and continue to strive toward making our company more diverse.

Employee Diversity Over Time	2016	2017	2018	2019
Diverse employees hired *acquisitions excluded	35.6%	37.2%	43.7%	38.2%
Diverse employees promoted	26.8%	30.1%	32.7%	33.9%
Diverse employees promoted to sales & management positions	28.2%	34.8%	43.7%	37.0%
Diverse employees in sales & management positions	25.3%	26.5%	26.8%	29.1%



Employee Resource Groups

Our ability to support customers and improve as a company is enhanced by the unique backgrounds and perspectives of our team. Recognizing that a key to maximizing diversity is ensuring team members feel included, supported, valued and respected, we support three voluntary and inclusive employee resource groups (ERGs): Together United, Women United and Veterans United.

Together United helps jumpstart courageous conversations and encourages open dialogue around breaking down barriers to inclusion, diversity, unconscious bias, qualities of an inclusive leader and more.

In 2019, Together United launched the internal “Beyond the Uniform” initiative. The goal of this effort was to learn more about our team by looking beyond our assumptions and biases. Through this experience, we better understood the value of embracing our differences. Together United also sponsors a career development platform, UR Pathway, where participants can engage with leaders and find helpful resources to further develop their career at United Rentals.

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

When a female joins the company, Women United reaches out to welcome the new team member with a phone call and new hire package. Women United makes it a priority to stay connected with our team by celebrating important career milestones like promotions, anniversaries and significant accomplishments. We also actively engage with and support the National Association of Women in Construction (NAWIC) at the national and local level.

Veterans United is open to all employees regardless of their military service and was formed to help support and promote our veterans. After leaving military service, veterans enter the workforce with skills like leadership, teamwork and discipline, which naturally align with our values and culture.

Veterans United participates in fundraising events by supporting veteran organizations in our communities and by donating their time and talents through a day of service at Fisher House (page 39), Valour Place and many other veteran-supporting organizations. Veterans may also display their service on their uniform and vehicle, an initiative that was fostered by Veterans United.



“Women United (WU) has helped me start having diversity and inclusion conversations with our customers. This is a top priority for them – they want to set themselves up for success.”

– Laurel Wesson, Branch Manager
Austin, Texas



Left to right: Irene Moshouris (WU Executive Sponsor), Rebecca Barrera (WU Employee Leader and 2018 WU Award Winner), Laurel Wesson (2019 WU Award Winner), Jessica Graziano (CFO)





Inclusion and Diversity Awards

National Diversity Excellence Award

Association of Builders and Contractors, ninth consecutive year, supplier category

#7 Top Military Friendly Employer – Gold Award

G.I. Jobs, 10th consecutive year, over \$1B revenue category

Top 10 Military Friendly Spouse Employer

G.I. Jobs, fifth consecutive year

#12 Best for Vets

Military Times, sixth consecutive year

Diversity & Inclusion Excellence Award

Associated General Contractors of America, first year, supplier category

Top Workplaces (Connecticut)

Hearst Connecticut Media, second consecutive year, #1 mid-sized employer

Top Military Friendly Supplier Diversity – Gold Award

G.I. Jobs, third consecutive year as a top employer, over \$1B category

Best of the Best Top Veteran-Friendly Companies

U.S. Veterans Magazine, fourth consecutive year

HIRE Vets Medallion Program — Platinum Award

VETS, first year, large employer

Military Employment Transition Top Employer

Canada Company

Community Support

The vibrancy and resiliency of the cities and towns where we are located is key to our success. In alignment with our core values, we are dedicated to being a trusted and supportive neighbor in the local communities where we live and work.

Giving back is also a way for our team members to work together and strengthen relationships with each other and their neighbors, as highlighted by the great community service initiatives led by our ERGs (page 36).

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

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

Community Partnerships

We also continued our partnership with the Pajama Program for the fifth annual Pajama and Book Drive. In 2019, we were excited to increase our donations of books and pajamas by 12%, collecting more than 12,000 books and over 10,000 pairs of pajamas.

United Rentals is also a valued neighbor for our participation in responding to emergencies such as severe weather events and other natural disasters. We are able to mobilize and support response and recovery efforts across North America, as described on page 28.



Supporting Veterans

Veterans make up a large portion of our workforce – almost 10% in 2019 – and United Rentals has made hiring and supporting them a priority. We do this through our Veterans United ERG and working with organizations that support the veteran community.

SoldierStrong: For the fourth consecutive year, we partnered with SoldierStrong, a nonprofit that works with veterans to provide medical care such as exoskeletons, mental health treatment and educational scholarships.

We provide support for its Turns for Troops initiative, through which we partner with Graham Rahal's No. 15 NTT IndyCar and RLL Racing, donating \$50 for every lap Rahal completes during a season. Since 2016, United Rentals has donated more than \$670,000 to SoldierStrong through our sponsorship of Turns for Troops. We also extended our commitment to include the other members of the RLL Racing team, Takuma Sato and Jordan King, during the running of the 2019 Indianapolis 500. The initiative netted \$115,000 for SoldierStrong, in addition to \$35,000 through the Graham and Courtney Rahal Foundation, for a total of \$150,000.

Fisher House: United Rentals was once again a major charitable partner for Fisher House, which provides homes where military and veteran family members can stay while a loved one is receiving medical care. In 2019, our partnership included:

- Helping build seven new Fisher House homes and beginning construction on four others. We donate \$75,000 in equipment and supplies to each project.
- Having regular employee volunteers at Fisher House locations across the United States.
- Raising over \$10,000 for Fisher House during a customer appreciation event.

New York Giants and Jets: During 2019, United Rentals sent a veteran and guest to every New York Giants and Jets home football game at Met Life Stadium, all expenses paid. Also, along with the two franchises, we made safety grants of \$10,000 each to East Orange Youth Football (Giants) and East Harlem Pride Football (Jets).

Veterans Workforce	2016	2017	2018	2019
Veterans	1,434	1,544	1,786	1,797
Percentage of employees	11.5%	10.4%	9.8%	9.4%

Note: Veterans in the workforce as a percentage of employees has decreased due to acquired companies having smaller relative veteran populations.



SoldierStrong - Turns for Troops initiative



Fisher House - San Antonio, Texas



Matthew Holmens — Veterans United Veteran of the Month, October 2019



Monty Hart — recognition at a NY Giants game

Our Stewardship

United Rentals is committed to minimizing our environmental impact as we grow. To further this objective, we recently established a significant greenhouse gas (GHG) emissions intensity reduction goal. We're proud to present this goal for the first time in this report.

Being environmentally responsible benefits our business, our customers, local and global communities, and our planet. We are committed to doing our part to reduce our environmental footprint through a focus on conservation, efficiency, climate action and innovation.

We are also dedicated to leveraging our position as the industry leader to increase awareness, promote collaboration and impel improvements across the value chain.





Integrated Environmental Management

Becoming increasingly efficient in our operations and with the equipment our customers use is a significant part of our approach to sustainability.

Our equipment rental business model is inherently more resource and cost efficient than customers buying their own equipment. The shared utilization of existing products results in lower material consumption and reduced emissions and pollutants within the manufacturing and distribution processes.

The use of our equipment by customers is our greatest opportunity to reduce our environmental footprint. Our approach to environmental stewardship, therefore, combines close attention to impacts within our direct operational control with ways we can support reductions throughout the value chain. Our ongoing initiative to better understand and reduce our full carbon footprint is covered on page 44.

Our standard operating procedures provide a lean and effective environmental management system to ensure compliance, reduce our environmental impact and increase operating efficiency. We have a number of policies and procedures in place to reduce energy, divert waste from landfills, properly dispose of harmful substances, and generally safeguard the environment. At each location, we continue to invest in technology and improved processes that will strengthen our environmental performance, which we measure and monitor at the branch and enterprise levels.

Oversight for environmental compliance and management at all locations occurs at the corporate level, with the managers at each branch being accountable for their performance. The Environmental Management

team reports to the Legal Department, which is led by our General Counsel, reporting to the Chief Administrative and Legal Officer. ESG matters have Board oversight through the Nominating and Corporate Governance Committee.

Environmental Compliance

United Rentals operates in accordance with local, state and federal environmental regulations. We perform audits for compliance with internal and external policies and regulations at our branches on a regular basis. If we identify compliance deficiencies, we work to correct them immediately.

Safety trainings on proper handling of hazardous waste, spill response, and other environmental management issues help ensure adherence to regulatory requirements. We track compliance requirements specific to our operating locations using an electronic environmental management system.

A primary concern is fuel or oil spills. As we continue to grow, we emphasize spill prevention through our safety-driven, quality-focused operations. In 2019, our spill rate increased in large part due to our increased business and headcount. We remain committed to decreasing spills through safety training and an emphasis on compliance.

Compliance and Spills	2016	2017	2018	2019
Significant spills*	13	37	37	52
Significant spills (gallons)*	1,265	2,686	4,099	12,084
Significant fines	\$15,409	\$16,050	\$29,550	\$11,698
Notices of violation	11	27	18	24

*For purposes of the metrics above, United Rentals defines a "significant spill" as any spill greater than 25 gallons or any spill required to be reported under state law.



Climate Assessment and Adaptation

Risks and opportunities related to climate change have become an increasingly important facet of managing enterprise-level risks. In line with TCFD guidance, United Rentals monitors current and potential climate-related risks that may impact the resiliency and sustainability of our business and our ability to achieve our strategic objectives. We also consider associated opportunities we might pursue. We are committed to managing market and reputational risk from climate change impacts, such as:

- **Regulation:** Lack of regulatory compliance can lead to heavy fines, penalties or damage to our reputation. We regularly convene cross-functional teams to discuss various scenarios associated with our capacity to meet pending and evolving environmental regulations, particularly with regard to fuel used to power our equipment. Through various assessments, we uncover any weaknesses and immediately work to strengthen standard operating procedures where necessary, so that we may maintain the trusted brand we have worked so hard to build.
- **Supply chain resiliency:** Through our business model, we are able to quickly deploy equipment and experts as needed to local communities, or in response to an increased need due to unexpected events. By sharing best-in-class strategies, along with our expectations for running operations responsibly across the supply chain, we can ensure business continuity.
- **Adaptation and mitigation activities:** Emergency preparedness and response plans are critical to improving our ability to meet local and regional demands in the wake of natural disasters. We have invested in administration of programs and physical loss prevention improvements to mitigate the risk of natural disasters causing disruption to our ability to serve our customers and communities in times of need.

Energy and Emissions

Becoming increasingly energy efficient in our operations and in the use of our equipment by our customers is a significant part of our approach to sustainability and climate change mitigation.

Energy Management Within Our Operations

We achieve energy and greenhouse gas (GHG) emissions reductions through company-wide initiatives and branch-specific projects.

Ongoing efforts include an HVAC preventive maintenance program for enhanced efficiency, investments in as-needed equipment upgrades, and our lighting retrofit program. In addition to improving our environmental performance, the improved lighting provides a safer work environment and also raises employee morale. While we have completed retrofits at most of our locations, we continue to retrofit locations we gain through acquisition.

We track energy consumption and associated GHG emissions at all our locations, including the fuel usage for owned vehicles to transport equipment and tools to and from jobsites. Each branch monitors usage on an electronic scorecard to evaluate performance over time and identify potential areas of improvement.

As we grow, our GHG emissions will potentially increase as well. However, we are continuing to find ways to limit those increases and have set a new 2030 target to reduce GHG emissions intensity by 35%, as part of our climate change mitigation strategy, discussed further on page 44.

Logistics optimization for our fleet is a key strategy for reducing fuel usage and our carbon footprint (page 43). Our FAST (field automation systems technology) program optimizes delivery and pickup routes, and loads, while also increasing trailer deck space. This reduces the number of miles driven, resulting in lower fuel consumption and emissions per total work. Additionally, our company drivers' idling times are reviewed to drive improvement.

Our emissions rose slightly in 2019, aligning with our expanded business. However, 2019 emissions intensity, measured as metric tons of carbon dioxide equivalent (CO₂e) per million dollars of revenue, decreased 10.6% from 2018.

Supporting Energy Efficiency for Our Customers

Increasingly, our customers are looking for ways to reduce the energy usage and GHG emissions associated with their projects. Through the use of telematics technology (page 25), we are starting to gain insights into how our customers use our products. Our goal is to have real-time input on fuel consumption, associated emissions, safety, and the performance of our tools and equipment on jobsites, which can help our customers utilize our products more efficiently, with a smaller carbon footprint.

We also seek to purchase fuel-efficient or lower-carbon equipment and tools, as they become available. For example, we offer solar-powered lighting. We monitor emerging technologies, listen to customers and are in regular contact with OEMs to assess needs for electric, hybrid or lower-carbon equipment that may help reduce the GHG emissions associated with equipment use. Electrified models of equipment are emerging, and we are tracking these advancements. While there are currently a number of challenges with using electrified equipment at jobsites, we will continue to assess other options for expanding our fleet as market needs evolve.



Performance Results

An expanded business and higher headcount have increased our energy use and emissions, although advancements in efficiency have reduced energy and GHG intensity.

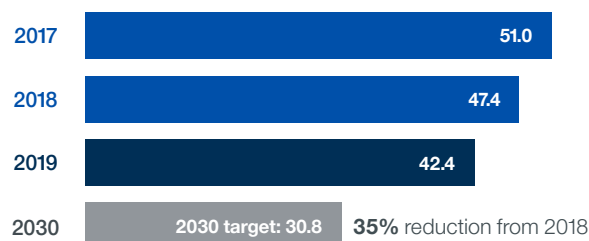
Energy intensity — measured as MWh per million dollars of revenue — decreased 6.2% over 2018. Since 2017, energy intensity has decreased 8.6%.

Emissions intensity — measured as metric tons of CO₂e per million dollars of revenue — has experienced a similar reduction. There was a 10.5% decrease from 2018, and a decrease of 16.9% since 2017.

Energy intensity (MWh/\$M revenue)



GHG emissions intensity (MT CO₂e/\$M revenue)



Energy

Energy Consumption Within the Organization	2016	2017	2018	2019
Energy type (MWh)				
Diesel	607,494	638,686	751,432	851,116
Gasoline	314,382	327,727	379,410	379,331
Natural gas	113,619	123,538	162,436	179,342
Electricity consumption	84,426	88,797	99,914	108,430
Total energy consumption (MWh)	1,119,922	1,178,749	1,393,191	1,517,894
Percentage grid electricity	9.5%	7.5%	7.2%	7.1%
Energy intensity (MWh/\$M revenue)	194.4	177.5	173.1	162.3

Reduction of Energy Consumption	2016	2017	2018	2019
Spend on lighting upgrade (\$M)	\$1.9	\$1.2	\$2.1	\$2.8
Facilities with upgraded lighting	71%	69%	62%	72%
Annual energy saved (MWh)	N/A	1,371	2,392	2,972

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

Emissions

Greenhouse Gas Emissions (MT CO ₂ e)	2016*	2017	2018	2019
Total scopes 1 & 2 emissions (market-based)	285,609	338,987	381,342	396,065
Scope 1 emissions	245,633	258,732	338,958	343,564
Scope 2 emissions (market-based)	N/A	41,968	42,384	52,501
Scope 2 emissions (location-based)	39,976	36,635	40,974	44,860
GHG emissions intensity (MT CO ₂ e/\$M revenue)	49.6	51.0	47.4	42.4

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

*Emissions figures for 2017 and 2018 have been restated from our 2018 Corporate Responsibility Report due to a change in our accounting methodology. 2016 emissions recalculations and 2016 market-based calculations were excluded from this review.

Scope 1 emissions are from the fuel use at our facilities and in our owned fleet; scope 2 emissions are associated with purchased electricity.



Demonstrating Our Commitment to Climate Action

It is our firm belief that businesses of all kinds must actively participate in the protection of our planet in order to mitigate climate change. This requires setting definitive goals, taking decisive action and capturing meaningful data to demonstrate results.

In late 2019, we launched a comprehensive initiative to better understand our full carbon footprint and to identify and assess abatement strategies. This work informed the setting of a time-bound target to drive a significant reduction in the carbon footprint of our direct operations, which covers our buildings and fleet of delivery, sales and service vehicles (scopes 1 and 2, as further described under Initial Findings on page 45). This objective is good for the environment and is simply good business.

GHG Emissions Reduction Goal: Reduce the GHG emissions intensity of our direct operations (scopes 1 and 2) by 35% by 2030, using 2018 as the baseline. We measure GHG emissions intensity relative to our annual revenue.

The target-setting marks an important milestone in our climate strategy process (see table below). It also helps inform the ongoing development of a multi-phased plan to better understand and reduce emissions. Throughout this initiative, we have partnered with a specialist firm to perform the carbon footprinting and provide guidance on options for goals and abatement measures. The insights from this ongoing process will continue to inform our decision-making as we evaluate the best ways to achieve our reduction goal, consider additional climate action and reinforce our position as the industry leader.

Climate Strategy Process

Strategy Component	Progress	Next Steps
GHG Footprint	<ul style="list-style-type: none">▶ Footprint defined▶ Operational footprint (scopes 1 and 2) measured	<ul style="list-style-type: none">▶ Expand footprint measurement to include value chain (scope 3) emissions
GHG Goal	<ul style="list-style-type: none">▶ Operational goal set	<ul style="list-style-type: none">▶ Evaluate potential value chain goal
GHG Abatement	<ul style="list-style-type: none">▶ Potential impact of abatement solutions identified▶ Potential gaps in meeting goal identified; options determined for resolution	<ul style="list-style-type: none">▶ Finalize abatement plan
GHG Disclosures	<ul style="list-style-type: none">▶ Disclosures included in annual Corporate Responsibility Report▶ CDP disclosures enhanced	<ul style="list-style-type: none">▶ Evaluate alignment to Science-based Targets initiative

Initial Findings

Our delivery, sales, and service vehicles account for 77% of our combined scopes 1 and 2 emissions. As the primary source of emissions within our operational footprint, our fleet represents a priority area for opportunities to achieve our reduction goal.

The other 23% of our scopes 1 and 2 emissions is related to the energy consumption at our branches and corporate offices. We will continue to evaluate options to reduce these emissions through investments in energy-efficiency improvements and increased use of energy from renewable sources.

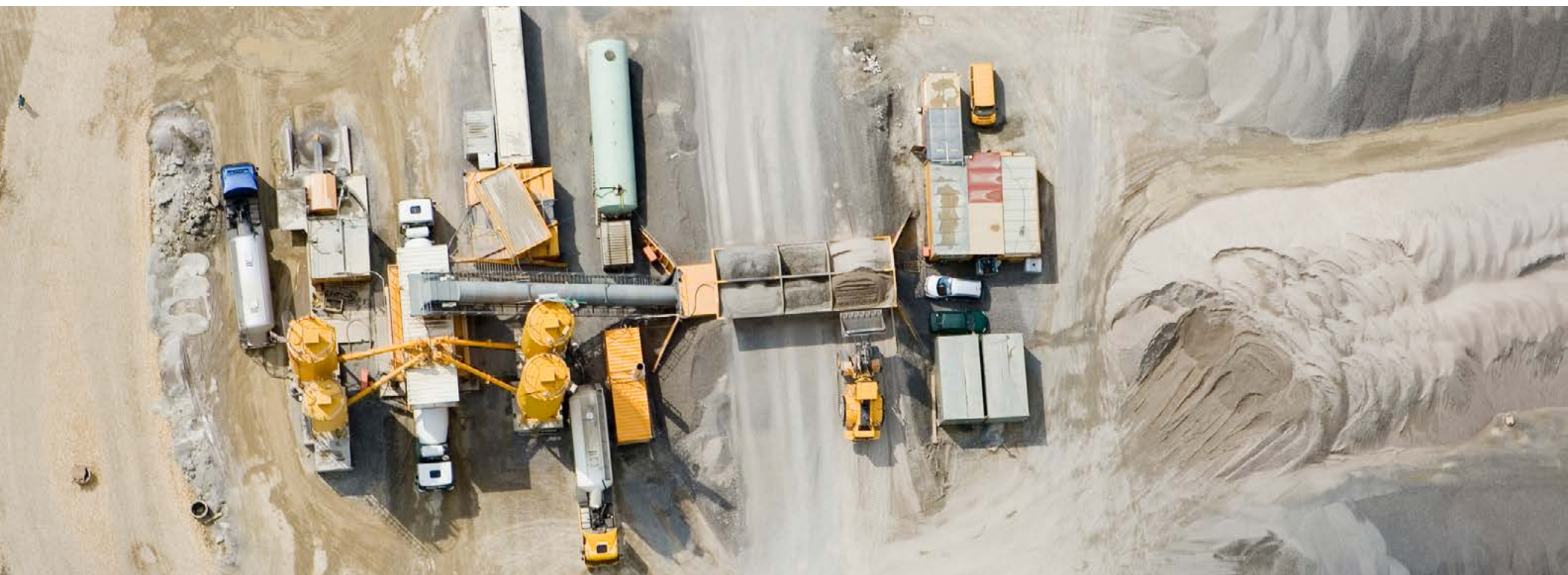
Other activities under consideration within our climate-related strategy include external verification of our scope 3 GHG emissions (see sidebar) and identification of climate-related risks according to TCFD guidance, as described on page 41. Understanding risks and opportunities informs approaches for climate adaptation and business model developments aimed at strengthening long-term enterprise resiliency.

Continued Evaluation of Value Chain Emissions

Our scope 3, or value chain, emissions are emitted by activities beyond our direct control but are within our realm of influence, such as the emissions from the operation of our rented equipment at worksites and from business travel. We expect our scope 3 emissions, once fully evaluated, will be a substantial part of our total carbon footprint.

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

Opportunities to reduce our scope 3 footprint will require collaboration with value chain partners, such as original equipment manufacturers and customers, and longer-term investments to realize change. We will continue to evaluate our value chain emissions to determine the possibility of setting a science-based target for scope 3 emissions, in addition to our scopes 1 and 2 goal.



Materials and Waste

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

We minimize waste through reduction in material consumption and through recycling or reuse of materials, such as oil refining. Our Lean and 5S programs keep the focus on identifying ways to eliminate waste across our operations.

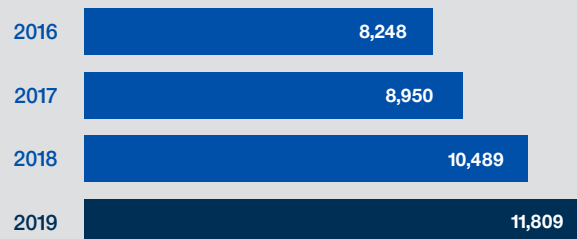
For example, our rental system and other process automation enhancements have reduced or eliminated the use of paper. Our refurbishment program enables us to extend the life of older equipment, which reduces the need to buy new equipment and reduces the amount of resources, energy and emissions associated with manufacturing and distributing new equipment. In 2019, we invested more than \$6.7 million in equipment refurbishment. Additionally, our sale of used equipment extends its useful life, delivering both financial and environmental benefits.



Oil recycling program helps reduce emissions

In 2019, the refining of used oil by our waste vendor enabled us to avoid emitting 11,809 metric tons of CO₂e, which is equivalent to the carbon sequestered by 306,043 trees grown for 10 years in an urban environment.

MT CO₂e avoided through closed-loop recycling program



Performance Results

Waste (tons)	2016	2017	2018	2019
Hazardous waste	67.4	68.7	35.8	71.6
Landfilled	4.6	2.8	0.0	1.1
Energy recovery	57	60	28.3	60.8
Recycled	5.8	6.1	7.5	9.6
Nonhazardous waste	38,722	38,503	58,800	58,885

Materials and Recycling	2016	2017	2018	2019
Refurbishments				
Equipment refurbishments	370	160	213	93
Refurbishment investment	\$15,300,000	\$8,843,000	\$14,312,964	\$6,724,783
Revenue from the sale of refurbished equipment	—	\$550M	\$664M	\$831M
Emissions avoided				
MT CO ₂ e avoided through closed-loop recycling program for used oil	8,248	8,950	10,489	11,809
Materials purchased and recycled				
Weight of recycled IT assets (lbs)	24,012	63,677	86,608	98,767

Note: The decrease of equipment refurbishments in 2019 was due in part to the lower availability of manufacturers' refurbishment centers.

Water

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

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

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

Performance Results

Water Withdrawal by Source	2016	2017	2018	2019
Total water withdrawal (ML)	1,355	1,094	903	888
Groundwater	38	75	67	52
Third-party (municipal) water	1,317	1,019	835	836
Water reused	56	111	99	74
Percentage reused (estimated)	4.1%	10.1%	11.0%	8.4%

Note: United Rentals does not operate in countries identified as having a high risk of water stress (WRI Aqueduct Tool).





Reporting Information





GRI Content Index

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

General Disclosures

GRI ID	Description	Additional Information/Omissions	Reference
GRI 102: Organizational Profile			
102-1	Organization name	United Rentals, Inc.	
102-2	Primary brands, products, and services	We maintain the largest fleet of industrial and construction rental equipment in the industry.	Products and Services, 25 United Rentals Equipment
102-3	Headquarters location	100 First Stamford Place Suite 700 Stamford, CT 06902 USA	
102-4	Location of operations		Corporate Responsibility at United Rentals, 11 Rental Locations
102-5	Ownership and legal form		Our 2019 Annual Report - Form 10-K, 2
102-6	Markets served		Corporate Responsibility at United Rentals, 11 Rental Locations Our 2019 Annual Report - Form 10-K, 5
102-7	Scale of the organization		Scale of Organization, 11 Talent Profile, 32 Our 2019 Annual Report - Form 10-K, 3-5
102-8	Information on employees and other workers		Talent Profile, 32
102-9	Supply chain		Supporting a Responsible Supply Chain, 23
102-10	Organizational changes during the reporting period		Corporate Responsibility at United Rentals, 11 Talent Profile, 32 Our 2019 Annual Report - Form 10-K, 3-5
102-13	Membership associations	We have memberships and corporate associations with a range of organizations. These may be managed at the corporate and business unit level and vary by geographic location and local interests.	
GRI 102: Strategy			
102-14	Chairman and CEO Letter		From the Chairman and CEO, 6
GRI 102: Ethics & Integrity			
102-16	Values, principles, standards, and norms of behavior		Our Core Values, 12 Our Mission & Values

GRI ID	Description	Additional Information/Omissions	Reference
GRI 102: Governance			
102-18	Governance structure of the organization		Governance, 18 Our Corporate Governance
102-22	Composition of the highest governance body and its committees		Governance, 18 Our Corporate Governance
102-23	Chair of the highest governance body		Our Board of Directors
102-24	Nominating and selecting the highest governance body		Governance, 18 Nominating and Corporate Governance Committee Overview
102-33	Communicating critical concerns		Code of Ethical Conduct, 16 Communicating with the Board
102-35	Remuneration policies		2020 Proxy Statement, 39-69
102-36	Process for determining remuneration		Compensation Committee Overview
102-37	Stakeholders' involvement in remuneration		2020 Proxy Statement, 39, 42, 71, and 74 Compensation Committee Overview
102-38	CEO/employee pay ratio		2020 Proxy Statement, 70
GRI 102: Stakeholder Engagement			
102-40	List of stakeholder groups		Engaging Key Stakeholders, 14
102-41	Collective bargaining agreements		Talent Profile, 32
102-42	Identifying and selecting stakeholders		Engaging Key Stakeholders, 14
102-43	Approach to stakeholder engagement		Engaging Key Stakeholders, 14
102-44	Key topics and concerns raised		Engaging Key Stakeholders, 14
GRI 102: Reporting Practice			
102-45	Entities included in consolidated financial statements		Our 2019 Annual Report - Form 10-K, 3-5
102-46	Defining report content and topic boundaries		About This Report, 2 Determining Our Material Topics, 15
102-47	List of material topics		Determining Our Material Topics, 15
102-48	Restatements	GHG emissions data for 2017 and 2018 has been restated due a change in our calculation methodology.	
102-49	Reporting changes	No significant reporting changes to report.	



GRI ID	Description	Additional Information/ Omissions	Reference
102-50	Reporting period	January 1, 2019 – December 31, 2019	About This Report, 2
102-51	Date of most recent report	Our last report covering CY 2018 activities was published in November 2019.	
102-52	Reporting cycle	Annual	
102-53	Report contact	All questions, concerns, and feedback can be directed to: sustainability@ur.com	
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.	
102-55	GRI Content Index		GRI Content Index, 49
102-56	External assurance	The data in this report has not been externally assured. Although the data has not been third-party verified, United Rentals worked with a third-party firm to complete an in-depth analysis and recalculated our 2017–2018 greenhouse gas emissions (scopes 1 and 2) data. That methodology was then followed for calculating our 2019 footprint.	

Topic-specific Disclosures

GRI ID	Description	Additional Information/ Omissions	Reference
ECONOMIC			
GRI 201: Economic Performance			
103	Management approach disclosures		Enabling Our Customers to Safely Build a Better and Stronger Future, 11 Our 2019 Annual Report - Letter to Our Stockholders
201-1	Direct economic value generated and distributed		Enabling Our Customers to Safely Build a Better and Stronger Future, 11 Our 2019 Annual Report - Letter to Our Stockholders
201-2	Financial implications and other risks and opportunities due to climate change		Demonstrating our Commitment to Climate Action, 44–45 Climate Assessment and Adaptation, 41
GRI 203: Indirect Economic Impacts			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Helping Our UR Family, 34
203-1	Infrastructure investments and services supported	We have developed a rigorous process for assessing needs across our operations, including proactively preparing for severe weather events and other emergency situations.	Disaster Preparedness & Emergency Response, 28 Helping Our UR Family, 34 Supporting Veterans, 39

GRI ID	Description	Additional Information/ Omissions	Reference
203-2	Significant indirect economic impacts	No external benchmarks or international standards or protocols were formally applied in our impact analyses. Rather, we follow a self-developed process for identifying and managing impacts.	Helping Our UR Family, 34 Supporting Veterans, 39
GRI 204: Procurement Practices			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Supporting a Responsible Supply Chain, 23–24
204-1	Proportion of spending on local suppliers	Our efforts to work with diverse suppliers, including small businesses and those owned by individuals from historically disadvantaged groups, advances economic equity and inclusion in the communities we serve.	Supplier Diversity, 24
ENVIRONMENTAL			
GRI 301: Materials			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Materials and Waste, 46
301-2	Recycled input materials used	United Rentals tracks used oil recycling through our partnership with Safety Kleen; however, we do not report this number as a percentage of total oil used.	Materials and Waste, 46 Our 2019 Annual Report - Form 10-K, 33
GRI 302: Energy			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Integrated Environmental Management, 41 Energy and Emissions, 42
302-1	Energy consumption within the organization	United Rentals used the U.S. Energy Information Administration (EIA) conversion tool to calculate this disclosure. Consumption estimates were applied at some of our European branches where consumption is included in our rental fee.	Performance Results, 43
302-3	Energy intensity	The intensity ratio includes all energy consumed within the organization.	Performance Results, 43
GRI 303: Water and Effluents (2018)			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Integrated Environmental Management, 41 Water, 47
303-1	Interactions with water as a shared resource		Our Impacts Along the Value Chain, 16–17 Integrated Environmental Management, 41 Water, 47
303-2	Management of water discharge-related impacts	United Rentals does not generate harmful effluents in our regular operations and complies with all local discharge requirements, where applicable.	Environmental Compliance, 41 Water, 47



GRI ID	Description	Additional Information/ Omissions	Reference
303-3	Water withdrawal	United Rentals does not monitor or track water withdrawn from sources other than municipal outlets. Withdrawal estimates were applied at some of our European branches where consumption is included in our rental fee. Groundwater and water reuse values are estimated.	Water, 47
GRI 305: Emissions			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Integrated Environmental Management, 41 Energy and Emissions, 42 Demonstrating Our Commitment to Climate Action, 44–45
305-1	Direct (Scope 1) GHG emissions		Energy and Emissions Performance Results, 43
305-2	Energy indirect (Scope 2) GHG emissions		Energy and Emissions Performance Results, 43
305-3	Other indirect (Scope 3) GHG emissions	Scope 3 emissions have not been calculated for the reporting period, but United Rentals is committed to expanding our footprint measurement to include scope 3 emissions	Demonstrating Our Commitment to Climate Action, 44
305-4	GHG emissions intensity		Energy and Emissions Performance Results, 43
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	United Rentals does not engage in any industrial processes that release other significant air emissions. Any releases of NOx, SOx, and other significant air emissions would be attributed to the consumption of fuel as reported in 302-1. United Rentals, therefore, does not consider this disclosure relevant to our organization.	
GRI 306: Effluents and Waste			
Note: United Rentals will update our disclosure to GRI 306: Waste 2020 in next year's report.			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Integrated Environmental Management, 41 Materials and Waste, 46
306-2	Waste by type and disposal method		Materials and Waste Performance Results, 46
306-3	Significant spills		Environmental Compliance, 41
GRI 307: Environmental Compliance			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Integrated Environmental Management, 41 Environmental Compliance, 41
307-1	Non-compliance with environmental laws and regulations		Environmental Compliance, 41

GRI ID	Description	Additional Information/ Omissions	Reference
SOCIAL			
GRI 401: Employment			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Building an Engaged and Diverse Team, 32–33
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Attracting & Retaining Talent, 32 Benefits
GRI 402: Labor/Management Relations			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Building an Engaged and Diverse Team, 32–33
402-1	Minimum notice periods regarding operational changes	Minimum notice periods are determined based on specific cases and the urgency of the situation, such as an emergency. In the case of a sale or closure, the maximum period possible is communicated.	
GRI 403: Occupational Health & Safety (2018)			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Health and Safety, 30
403-1	Occupational health and safety management system		Safety Management System, 30 Health and Safety Performance Results, 30
403-2	Hazard identification, risk assessment, and incident investigation	Slips, trips, falls, and line of fire are general workplace hazards. A total of 6,433 Stop Work Authorities were executed in 2019 to reduce the escalation of potential risks.	Safety Management System, 30
403-3	Occupational health services		Safety Management System, 30
403-4	Worker participation, consultation, and communication on occupational health and safety		Health and Safety, 30
403-5	Worker training on occupational health and safety		Health and Safety, 30
403-6	Promotion of worker health		Health and Safety, 30 Emphasizing Wellness, 31
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Health and Safety, 30



GRI ID	Description	Additional Information/ Omissions	Reference
403-8	Workers covered by an occupational health and safety management system	100% of United Rentals employees are covered by an internally audited management system.	Health and Safety Performance Results, 30
403-9	Work-related injuries		Health and Safety Performance Results, 30
GRI 404: Training & Education			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Building an Engaged and Diverse Team, 32 Focusing on Learning and Development, 33
404-1	Average hours of training per year per employee		Employee Training, 33
404-2	Programs for upgrading employee skills and transition assistance programs		Focusing on Learning and Development, 33
404-3	Percentage of employees receiving regular performance and career development reviews	100% of our workforce undergoes performance reviews annually.	
GRI 405: Diversity & Equal Opportunity			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Building a Culture of Inclusion & Diversity, 35–37 Employee Resource Groups, 36 Inclusion & Diversity Awards, 37
405-1	Diversity of governance bodies and employees		Board Composition, 18 2019 Diversity and Diversity Over Time, 35
GRI 412: Human Rights Assessment			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Protecting Human Rights and Salient Human Rights Issues, 20
412-1	Operations that have been subject to human rights reviews or impact assessments		Our Impacts along the Value Chain, 17 The Highest Standards of Ethics and Integrity, 20
412-2	Employee training on human rights policies or procedures	Employees are trained during the onboarding process and on a regular and as-needed basis on various topics.	Protecting Human Rights and Salient Human Rights Issues, 20
GRI 413: Local Communities			
103	Management approach disclosures	United Rentals is proud to serve as a corporate citizen in the communities in which we operate; however, our impacts, positive or negative, have not been quantified against the GRI Standard.	Our Impacts Along the Value Chain, 16–17 Community Support, 38

GRI ID	Description	Additional Information/ Omissions	Reference
GRI 416: Customer Health & Safety			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 The Highest Standards of Ethics and Integrity, 20 Supporting a Responsible Supply Chain, 23 Customer Service, 26 Integrated Environmental Management, 41
416-1	Assessment of the health and safety impacts of product and service categories		Protecting Human Rights, 20 Setting Expectations for Suppliers, 23 Products and Services, 25 Integrated Environmental Management, 41
GRI 418: Customer Privacy			
103	Management approach disclosures		Our Impacts Along the Value Chain, 16–17 Maintaining Data Privacy and Security, 21
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	The company investigates all potential breaches and takes corrective and preventive action in order to ensure customer privacy and data protection and reduce potential risks.	

SASB Disclosures & Activity Metrics

SASB Code	Description	Additional Information/ Omissions	Reference
Activity Metric			
RT-IG-000.A	Number of units produced	United Rentals measures this metric as the size of our rental equipment fleet.	Scale of Organization, 11
RT-IG-000.B	Number of employees	19,133 as of December 31, 2019	Talent Profile, 32
Energy Management			
RT-IG-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Minus a leased location with rooftop solar panels, the majority of the renewable energy procured is sourced directly from the local utility.	Energy, 43
Employee Health & Safety			
RI-IG-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate, and (3) near miss frequency rate (NMFR)		Health and Safety, 30
Fuel Economy & Emissions in Use-phase: United Rentals does not report on this topic.			
Materials Sourcing: United Rentals does not report on this topic.			
Remanufacturing Design & Services			
RT-IG-440b.1	Revenue from remanufactured products and remanufacturing services	Revenue from the sale of refurbished equipment in 2019 totaled \$831M.	Materials & Recycling, 46



Corporate Responsibility Report 2019

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

This report contains statements that United Rentals believes to be “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact, including, without limitation, statements regarding United Rentals’ future business strategy, targets, and plans and objectives for future operations, are forward-looking statements. When used in this report, words such as “may,” “will,” “expect,” “should,” “likely,” “intend,” “estimate,” “anticipate,” “believe,” “project” or “plan” or the negative thereof or variations thereon or similar terminology are generally intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, assumptions and other factors, some of which are beyond United Rentals’ control, which could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Additional information concerning these factors is contained in United Rentals’ filings with the Securities and Exchange Commission, including, without limitation, United Rentals’ Annual Report on Form 10-K for the fiscal year ended December 31, 2019. All forward-looking statements speak only as of the date of this report. This report is for fiscal year 2019, and data reported is for fiscal year 2019 unless otherwise noted.

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