

Sustainability : Managing For Forever

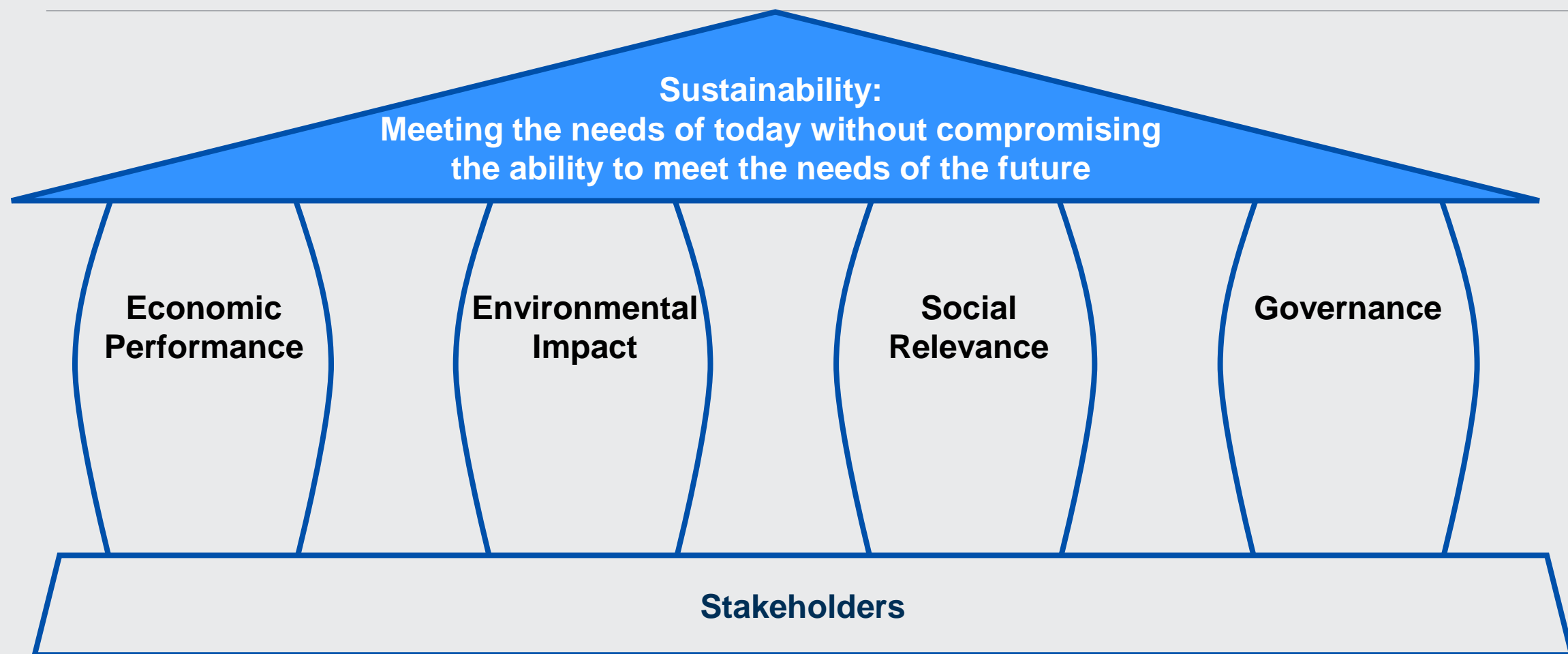
Bill Plummer
Executive Vice President &
Chief Financial Officer



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Sustainability – A Definition

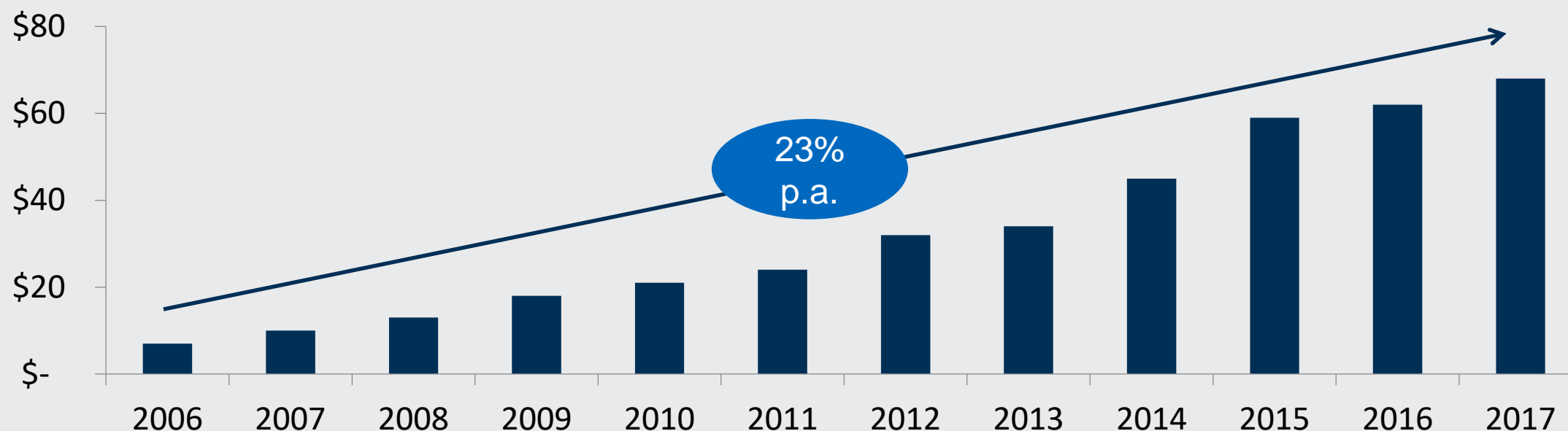


Sustainability – Why Does it Matter?

- Investors increasingly focus on sustainable practices
- There is evidence that better sustainability performance correlates with better financial performance
 - Especially when better performance is achieved on the most important factors
- Stakeholders now expect it -- we don't have a choice!
 - #MeToo movement
 - US gun control debate

Sustainability – Investors Are Embracing the Idea

Sustainability-Focused Investments Assets Under Management (\$Trillion)



Source: Global Sustainable Investment Alliance

Sustainability – Investors Are Embracing the Idea

BLACKROCK

Laurence D. Fink
Chairman and
Chief Executive Officer

55 East 52nd Street
New York, NY 10055
Tel 212.810.5300
www.blackrock.com

January 12, 2018

Mr. Michael Kneeland
President & Chief Executive Officer
United Rentals, Inc.
100 First Stamford Place
Suite 700
Stamford, CT 06902

Dear Mike,

As BlackRock approaches its 30th anniversary this year, I have had the opportunity to reflect on the most pressing issues facing investors today and how BlackRock must adapt to serve our clients more effectively. It is a great privilege and responsibility to manage the assets clients have entrusted to us, most of which are invested for long-term goals such as retirement. As a fiduciary, BlackRock engages with companies to drive the sustainable, long-term growth that our clients need to meet their goals.

In 2017, equities enjoyed an extraordinary run – with record highs across a wide range of sectors – and yet popular frustration and apprehension about the future simultaneously reached new heights. We are seeing a paradox of high returns and high anxiety. Since the financial crisis, those with capital have reaped enormous benefits. At the same time, many individuals across the world are facing a combination of low rates, low wage growth, and inadequate retirement systems. Many don't have the financial capacity, the resources, or the tools to save effectively; those who are invested are too often over-allocated to cash. For millions, the prospect of a secure retirement is slipping further and further away – especially among workers with less education, whose job security is increasingly tenuous. I believe these trends are a major source of the anxiety and polarization that we see across the world today.

We also see many governments failing to prepare for the future, on issues ranging from retirement and infrastructure to automation and worker retraining. As a result, society increasingly is turning to the private sector and asking that companies respond to broader societal challenges. Indeed, the public expectations



ABOUT SOLUTIONS POLICY GATEWAY GOVERNANCE EXCHANGE COMPLIANCE CONTACT LOGINS

ISS Announces Launch of Environmental & Social QualityScore Corporate Profiling Solution

Environmental, Social, and Governance QualityScores to be Reflected in ISS Proxy Research Reports

ROCKVILLE, M.D. (February 5, 2018) – Institutional Shareholder Services Inc. (ISS), a leading provider of governance and responsible investment solutions to the global financial community, today announced the launch of **Environmental & Social QualityScore**, a new component of ISS' industry leading corporate profiling and scoring solution for institutional investors.

E&S QualityScore represents a data driven approach to measuring the quality of corporate disclosures on environmental and social issues, including sustainability governance, and to identify key disclosure omissions. Expectations regarding disclosure practices are defined by industry groups, based on the specific environmental and social risks identified in industry and multi-stakeholder initiatives and reflected in authoritative standards and recommendations from groups such as the Global Reporting Initiative, the Sustainability Accounting Standards Board and the Task Force on Climate-related Financial Disclosures.

Today's launch covers an initial set of 1,500 companies across industries viewed as being most exposed to E&S risks, including: Energy, Materials, Capital Goods, Transportation, Automobiles & Components, and Consumer Durables & Apparel. An additional 3,500 companies spanning 18 industries will be added later in 2018, bringing the total coverage universe to more than 5,000 companies globally.

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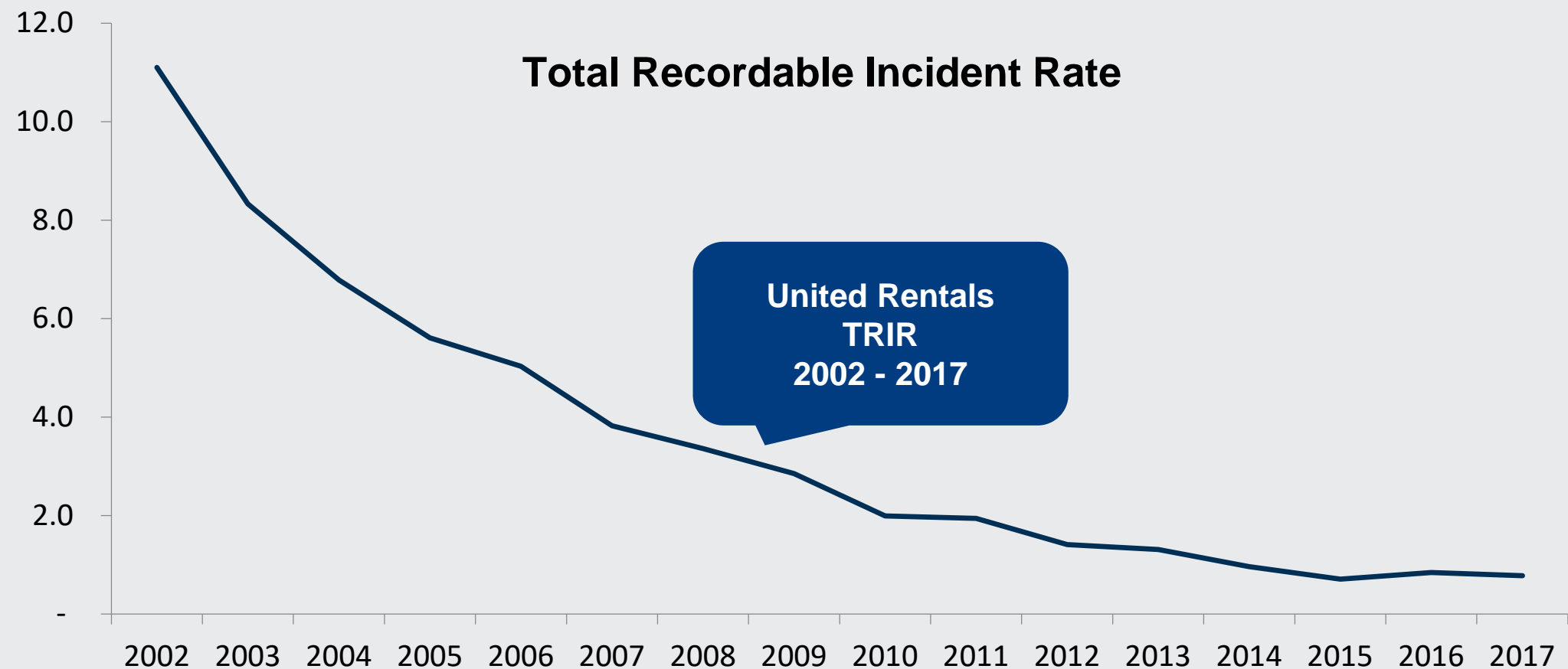
How URI Engages With Stakeholders

	EMPLOYEES	CUSTOMERS	COMMUNITY	INVESTORS
HOW WE ENGAGE	<ul style="list-style-type: none"> • Town hall meetings • Engagement surveys • Workplace by Facebook • Quarterly all-employee calls • Annual performance appraisals 	<ul style="list-style-type: none"> • Expanded value proposition – 1UR • Single points of contact • Monthly surveys • VOC interviews • Ethnographic research 	<ul style="list-style-type: none"> • Environmental impact • Volunteering • Philanthropy 	<ul style="list-style-type: none"> • Quarterly investor calls • Active program of one-on-one meetings • Analyst conferences • Non-deal roadshows
KEY ISSUES	<ul style="list-style-type: none"> • Safety • Diversity • Career development • Training • Compensation & benefits 	<ul style="list-style-type: none"> • Fleet availability • Delivery/Pickup performance • Billing accuracy • Pricing • Ease of execution 	<ul style="list-style-type: none"> • Greenhouse gas emissions • Ethical dealings • Disaster relief 	<ul style="list-style-type: none"> • Growth/Profit/Returns • Capital Investments • Corporate governance • Sustainability leadership

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Engaging With Employees



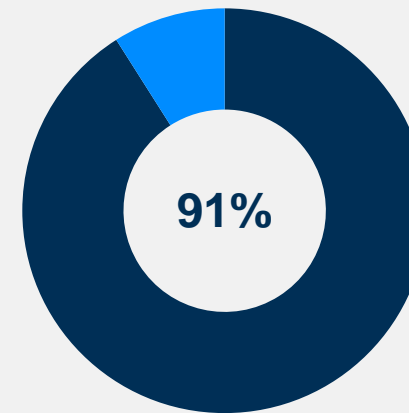
Engaging With Employees

2017 URI Diversity Hiring

Titles	% Diverse	Target
ISR/Senior ISR	52%	
Sales Associate/Intern	53%	
Outside Sales Rep	29%	
Operations Manager	45%	
Branch Manager	24%	
Corporate	55%	
Total	45%	40%

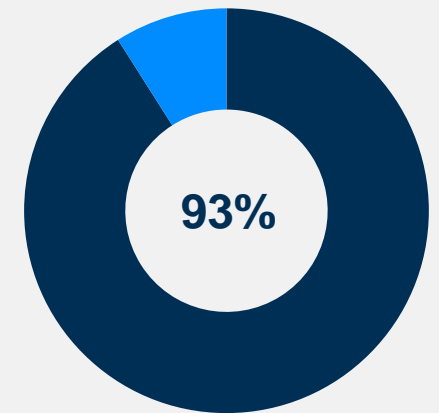
2017 URI Employee Engagement Survey

Response Rate



■ Responded to Survey

Overall Engagement



■ Positive Response

Engaging With Employees

Company News & Updates

William Plummer

[News Feed](#)
[Notifications](#)
[Workplace Chat](#)

[Shortcuts](#)

- [Women United](#) 20+
- [Onsite Services Region](#) 20+
- [District "205" OK/ARK](#) 19
- [Together United](#) 11
- [HR & Wellness](#) 2

[UR Proud](#)
[Customer Service Stories](#)
[South Region](#)
[Safety Corner \(Stories,...\)](#)
[Annual Management M...](#)

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- [Groups](#) 4
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Company News & Updates

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Gloria DeJesus is with Kevin Romito and 3 others.

March 2 at 2:49pm

United Rentals has acquired the assets of Industrial Rental Services, LLC from JMH Capital. Industrial Rental Services is a leading U.S. provider of two-way radio solutions and industrial blinds, primarily in the Gulf and West Coast regions.

The acquisition expands the company's Tool Solutions specialty rental fleet by over 35,000 isolation blinds, flanges and racking systems for industrial applications, as well as approximately 16,000 radios, repeaters and accessories for pl...

[See More](#)

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SHARE AN INVITATION LINK

<https://fb.me/g/Ci0qqMP/13F3GQ6X>

MEMBERS

15,191 Members

DESCRIPTION

The official group for all-company news and updates. This group is open to all United Rentals employees.

GROUP TYPE

Open Discussions

CREATE NEW GROUPS

Groups make it easy to share with coworkers about specific projects and topics.

Create Group

RECENT GROUP PHOTOS

See All

YOUR TOP GROUPS

UR Proud

Women United

Customer Service Stories

District "205" OK/ARK

HR & Wellness

South Region

CONTACTS

Christopher Hummel

Melissa Hanna

Wendee Erwin

Steven Chaney

Wendy Saponaro

Christopher Hines

Lee Garza

Jerry Vecchiarelli

Mauricio Grant

Chad Norris

Cheryl Wisenbaker

Kerrigan Ambers

Terry Hatcher

Ryan Scully

Q Search

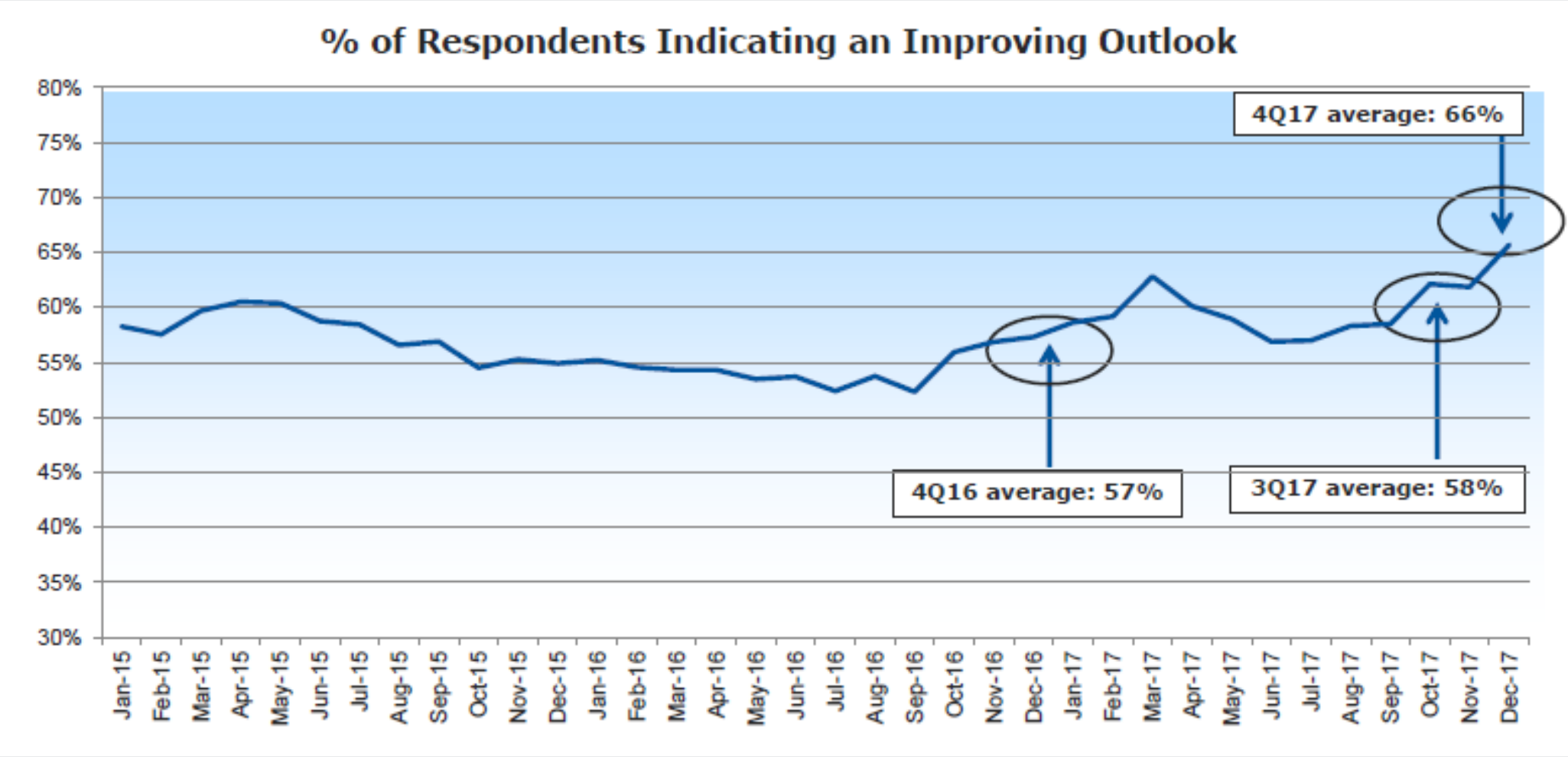
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Engaging With Customers



Engaging With Customers



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Engaging With Community



2016 Diversity Excellence Award
6 Consecutive Years
Associated Builders and Contractors



2018 Top 10 Military Friendly Employer
G.I. Jobs Magazine



2014 Employer of the Year
Access, Lift & Handlers Magazine

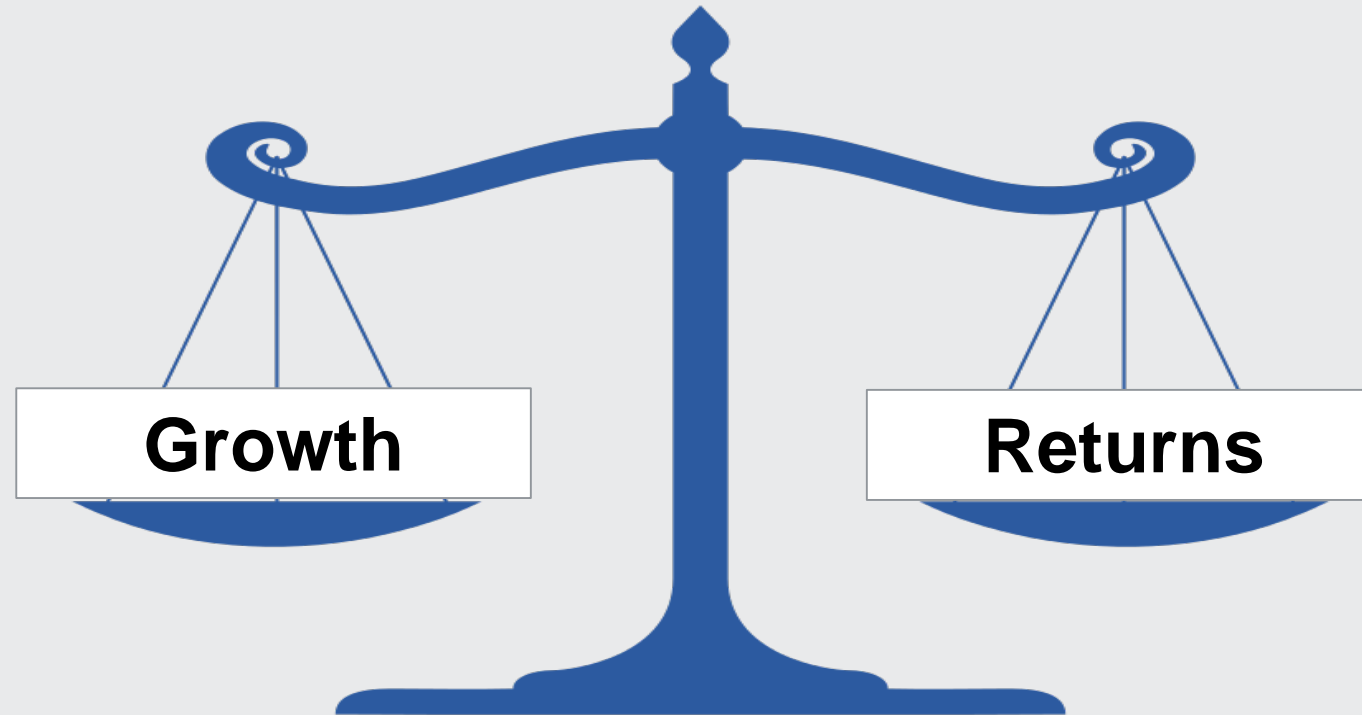


**2014 Top 100 Leaders in
Corporate Supplier Diversity**
Women's Enterprise Magazine

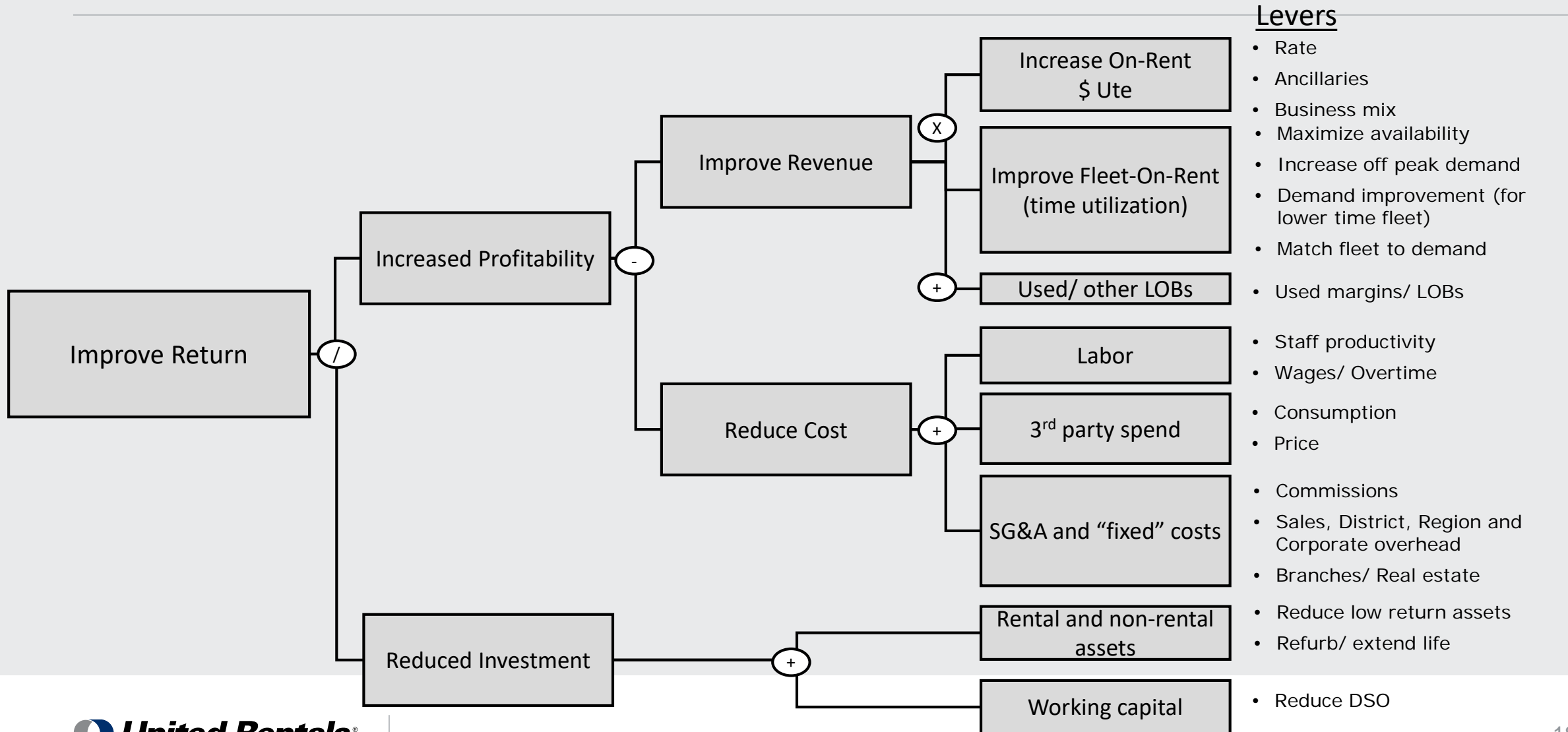
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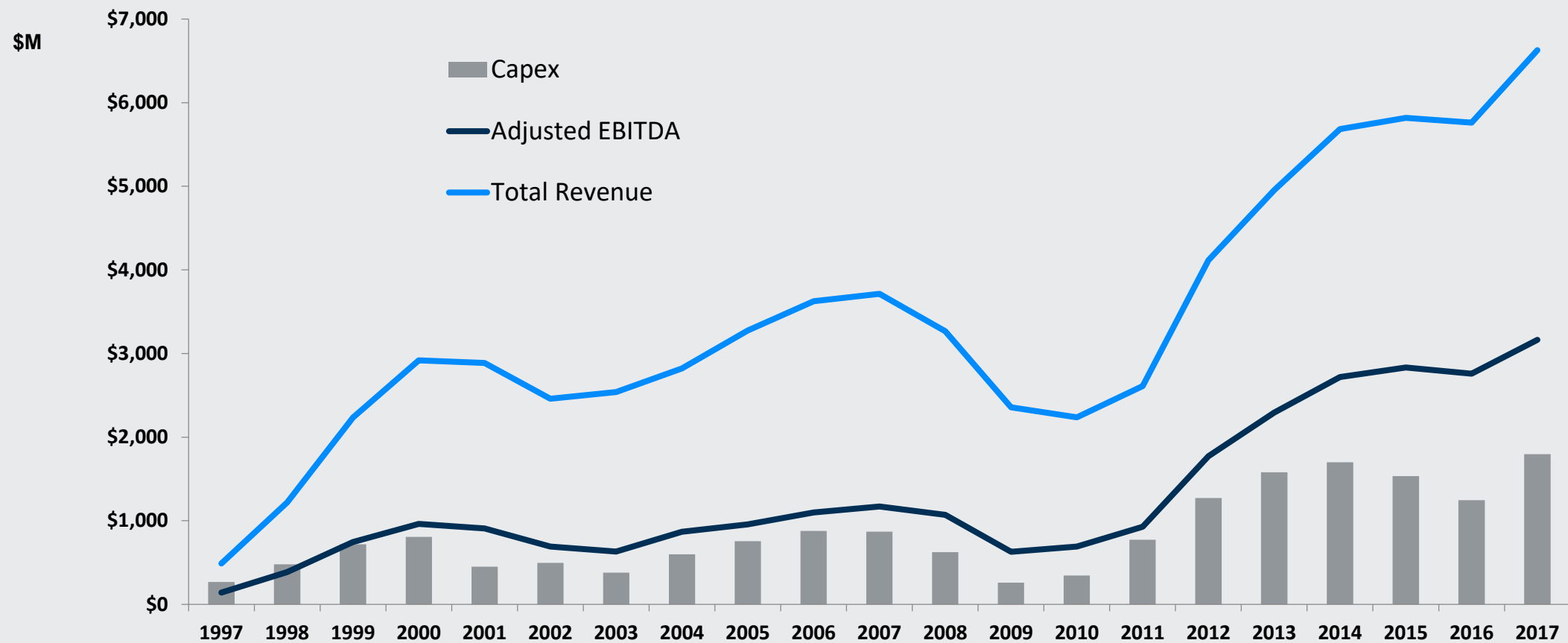
Engaging With Investors - Balancing Growth and Returns



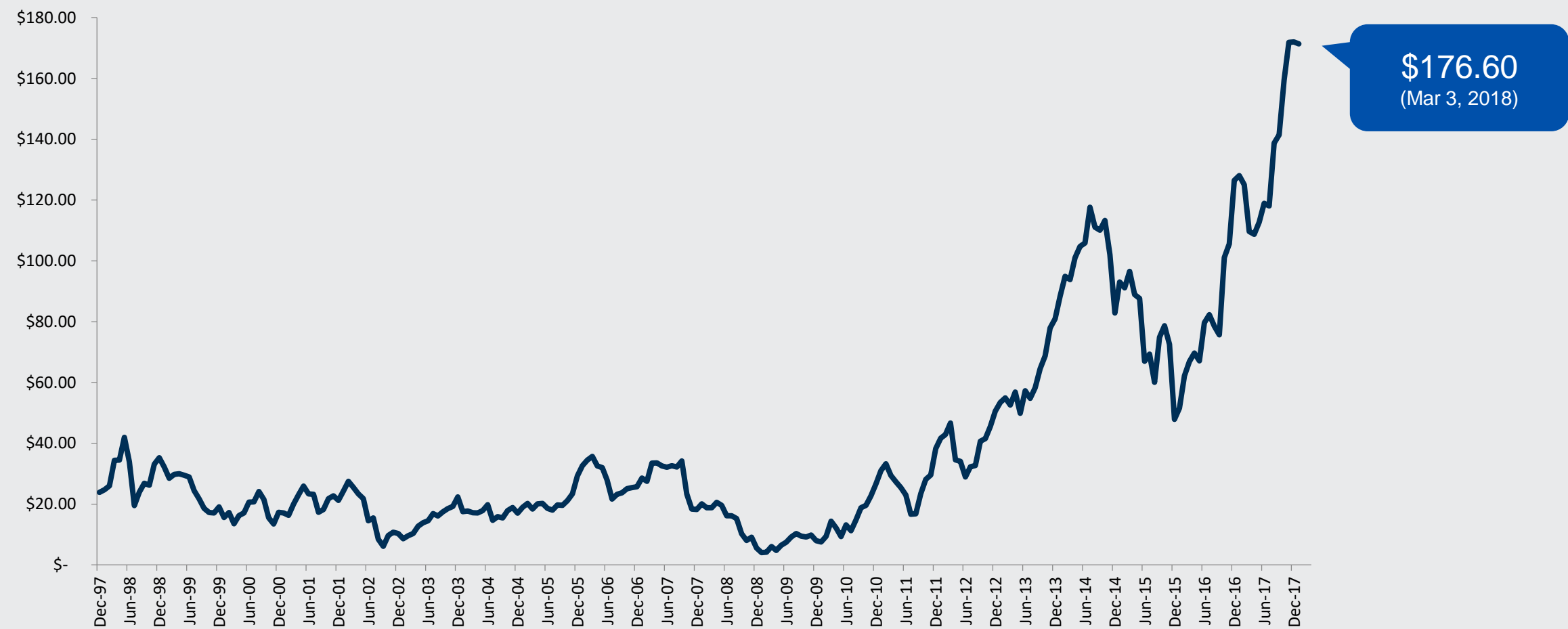
Engaging With Investors – Levers of Improvement



Engagement With Investors – Growth & Profitability



URI Share Price History



Thank You

